DURBAN UNIVERSITY OF TECHNOLOGY

INFLUENCE OF INCUBATION HUBS ON START-UPS IN HARARE, ZIMBABWE

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ABSTRACT

The thesis examines the effect of business incubation on new businesses. The research sheds light on how incubation centres are being implemented and how beneficial they are. The practice of business incubation is a crucial endeavour that can aid the growth of new enterprises. However, only a few studies have confirmed their influence on start-up survival. This study sheds light on how start-up enterprises evolve when they are exposed to incubation centres.

An examination of the literature found that there is a gap in understanding the stages of start-up development because there is no consensus on the specific elements or paths that start-ups take. Literature showed that there was little that was known about what happens during and after company incubation since these aspects were considered black boxes. While there was literature on inclusive entrepreneurship, there was a vacuum in the linkage between the two. This study contributed to the body of knowledge by examining areas where there were gaps.

To assess the influence of incubation on start-ups, the study used a qualitative methodology. Focus groups were used to obtain the data. Twenty-one start-up founders who met the requirement of having gone through the incubation phase made up the sample. To present the outcomes of the study, content analysis was done, and the NVivo software was used to analyse the data into thematic areas.

The study found that hubs made a reasonable contribution to start-up competence and survival. Hubs aided in the expansion of businesses and assisted start-ups. The lack of capacity to accomplish the desired expansion was blamed for start-ups' sluggish growth. According to the research findings, start-ups identified incubation hubs as centres that gave exposure and empowerment to start-ups. Several start-up business owners were not aware of some of the training and skills development that was provided to them before they began the incubation phase. Hubs were identified as centres of creativity and the generation of new ideas which aided them in successfully nurturing their businesses. Hubs encouraged serious thinking, analysis, as well as creativity, and the ability to do things differently. According to the findings, incubation centres offered start-ups mentorship as well as networking prospects. Networking was found to be essential since it allowed like-minded entrepreneurs to exchange ideas, opportunities, and open their minds to new possibilities and

commercial options. The study found that hubs offered start-ups resources such as space, machinery, and technical assistance. As a result, reliance on standard company growth methods had certain limitations. The findings revealed that hubs bridged the gap between theory and practice, supporting lifelong learning and establishing discipline and professionalism in the business environment of start-ups. The hubs provide a well-structured strategy from beginning to end of the incubation process, allowing for better comprehension and lowering the risk of failure. The findings suggest that hubs offered a conducive atmosphere for start-ups and that respondents saw their firms expand. According to the study, incubation centres may play an important role in inclusive entrepreneurship by providing programmes to marginalised populations who can start businesses. Incubation hubs were found to have a significant impact on start-up survival. Incubators may be a driving force behind the creation of high-impact start-ups.

The conclusions of this study have numerous theoretical as well as practical implications for incubation managers, policymakers, academic institutions, and start-up entrepreneurs. Future research recommendations were made to better understand the constraints surrounding start-up incubation.

Keywords: Networking, innovation, incubators, challenges, entrepreneurship, resources, production, opportunities, support, programmes

DECLARATION

I, Joe Kumbirai Karambakuwa, declare that the material contained in this thesis is original and is a result of my research. It has never been presented for a degree at another university, either in part or in full. I further declare that this material does not harm or infringe on the rights of others in any manner and all sources mentioned or used by me are listed and acknowledged by thorough referencing.

20 November 2021

Joe Kumbirai Karambakuwa Date

DEDICATION

I dedicate this doctoral thesis to my wife (Felicity), son (Ethan), and daughters (Ellen and Elsie). You have been my biggest source of motivation and have changed the entire definition of success to me. To my departed parents (Elijah and Marian Ellen), as well as my sister (Tendai), who all went to be with the Almighty while this academic achievement was still a distant dream. To my siblings who, through thick and thin, never wavered in their belief in my ability.

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LIST OF ABBREVIATIONS

BIC	Business Incubation Centres
COMESA	Common Market for East and Southern Africa
DUT	Durban University of Technology
EEE	Employment, Education and Entrepreneurship
IPO	Initial private offering
ISPIM	International Society for Professional Innovation Management
MMR	Mixed-methods research
NBIA	National Business Incubation Association
NSIC	National Small Industries Corporation
PET	Poly-ethylene terephthalate
PICMET	Portland International Conference on Management of Engineering and Technology
RBV	Resource-Based View
ROT	Real Options Theory
SAZ	Standards Association of Zimbabwe
SME	Small to medium enterprises
TPB	Theory of planned behaviour
UBI	University Business Incubator
ZEEC	Zimbabwe Entrepreneurship Economic Conference
ZIA	Zimbabwe Investment Authority
ZITF	Zimbabwe International Trade Fair

CHAPTER 1: INTRODUCTION

1.1 INTRODUCTION

This research explores the use of incubation hubs as a catalyst for business survival and the impact they have on business development. Many start-up businesses are established to solve social problems and create business opportunities for entrepreneurs. The idea is to ensure that their businesses survive and flourish. The study aims to assess the influence of incubation hubs on start-ups in Harare, Zimbabwe.

The study provides insights into the implementation of the incubation hubs as well as their effectiveness given the fact that there are several actors involved in the area of study. It is an area that has not been explored much as many authors focus on the implementation of the business support programmes without giving much emphasis to its impact and untapped potential. This study provides insights into how start-up ventures develop when exposed to incubation hubs.

The research seeks to identify the stages in the development of start-ups and at what stage business incubators could be introduced and explores whether business incubators offer any chance of start-up success. It also assesses growth attributable to incubation hubs as well as the challenges that start-ups face as they undergo business maturation. The research explores the role of networking in the entrepreneurial ecosystems of start-ups and proposes an incubation framework for start-up development.

1.2 BACKGROUND TO THE RESEARCH AREA

The concept of incubation hubs is not new. The United States of America (USA) is regarded as a world leader in business incubation and accelerator programmes (Organisation for Economic Cooperation and Development/European Commission (OECD/EC) 2019). The OECD/EC report also noted that there are over 900 such centres across Europe. This has become a global concept although it is new to Africa with countries like Nigeria, Sudan and South Africa adopting the concept (Akanle and Omotayo 2017, Alcaide 2019, Crampton 2019). Mugabe (2019) said that the Zimbabwean government adopted the concept of business incubation to accelerate the development and growth of start-ups. In its 2013 budget statement, the

Zimbabwean government indicated that it was working with the Indian government to facilitate technology transfer through incubation (Bomani, Fields and Derera 2015). It is designated that the Zimbabwean government in 2014 entered into an agreement with the National Small Industries Corporation of India for the establishment of an incubation centre in Harare, Zimbabwe. A total of six incubation hubs have been set up at six universities in Zimbabwe and more by other players to promote incubation (Chitumba 2018). The issue of business incubation is new to Zimbabwe hence the need to research it.

1.3 JUSTIFICATION FOR FOCUSING ON RESEARCH AREA

Chengo (2016) lamented the slow growth of Zimbabwean small enterprises, which he attributed to a lack of capacity to achieve the intended growth. Several actors have established incubation hubs such as universities, non-governmental organisations, private players, and the government to help start-ups to survive. Mangudya (2019) noted that of the 15% of Zimbabwean start-up businesses that survive beyond five years of operation in Zimbabwe, only two become big businesses. He further observed that the rest stay as small businesses and evolve from one speciality to another until they die with the owner or are taken over by new management. The process of business incubation is an important initiative that can support start-up businesses' growth but there is also a need for research to see whether the concept has had any impact on the survival of start-ups in a real sense. Incubation hubs are equipped to address problems facing start-ups, hence the need to focus on this area. This is coupled with the need to justify the time and resources that are being injected into incubation hubs.

1.4 SIGNIFICANCE\RELEVANCE OF RESEARCH FOCUS AREA

This research uses the lifecycle theory as a theoretical lens. Tam and Gray (2016) stated that organisations endure through various series of stages to achieve success. They further asserted that each stage has its characteristics of development. The assumption is that for an organisation to grow there must be order and not chaos. Salamzadeh and Kesim (2015) argued that the process in which an organisation is planned and organised has consequences for its structure and performance. The development of a business can thus be tracked as a lifecycle, hence the need to use the theory.

1.5 THE RESEARCH PROBLEM

The problem facing start-ups has been that of survival beyond the first few years of their formation. Crampton (2019) estimated that between 70% to 80% of South African start-ups survive beyond the first year with only 9% surviving beyond 10 years. Hammoudeh and Benedek (2019) noted that, while start-ups are established to solve economic issues, sustaining and growing these start-ups is not easy. Zimbabwean small to medium enterprises (SMEs) have struggled since independence in 1980, as strategies and policies adopted by the Zimbabwean government have not yielded many results in addressing the challenges facing them (Bomani, Fields and Derera 2015). Bomani et al. (2015) further mentioned that when the Zimbabwean government realised that it could not solve all the challenges alone, it embarked on a collaboration with other countries and non-governmental organisations in a bid to improve the survival of small businesses.

Small to medium enterprises employed 75% of Zimbabwe's total workforce in 2016 and contributed US$8.85 billion to the country's gross domestic product (Zivera 2018). Akanle and Omotayo (2017) argued that the challenge facing small businesses is not that they lack ideas but that an enabling environment is needed in which start-ups can thrive. This has resulted in the formation of incubation hubs meant to aid the survival of start-ups whose impact has not been widely assessed although several actors are involved. The OECD/EC (2019) noted that business incubation alone cannot improve firm performance, but the entrepreneur must go beyond the incubation dictates. This creates an area of research to test if this assertion is true concerning the entire entrepreneurial ecosystem since previous research has not focused to any great extent on how Zimbabwean entrepreneurs can leverage off business incubation programmes to start and sustain their businesses throughout their lifecycle.

1.6 CONTRIBUTION TO STUDY FIELD

Research findings will be useful in shaping policy and providing insights to incubation hub facilitators on the impact the programme has and how to shape and refine future approaches to start-up development. The research will provide a comprehensive understanding of the influence of the current efforts on incubation hubs in reducing start-up failures.

1.7 AIM OF THE STUDY

The study aims to assess the impact of incubation hubs on start-ups in Zimbabwe.

1.8 RESEARCH OBJECTIVES

- To investigate challenges affecting start-ups during the incubation.
- To assess the effect of incubation on start-up business development.
- To explore whether business incubators increase the chances of start-up success.
- To explore the role of networking in supporting entrepreneurial ecosystems in start-up growth.
- To explore the untapped potential use of incubation hubs towards inclusive entrepreneurship.
- To propose an incubation framework for start-up development.

1.9 RESEARCH QUESTIONS

- What impact do incubation hubs have on the growth and success of start-up businesses?
- How do incubation hubs contribute to start-up business setup and improved survival chances?
- What are the challenges affecting start-ups during the incubation process?
- What effects do peer review, mentoring, and networking have on the growth and performance of start-ups?
- What are the other benefits derived from incubation hubs that contribute toward all-encompassing entrepreneurship?

1.10 RESEARCH THEORY

This research uses the lifecycle theory as its theoretical framework. Adom, Hussein and Agyem (2018) noted that a theoretical framework serves as a foundation upon which the research is constructed, and it enriches the study. Jablonski and Jablonski (2016) highlighted that, at an early stage of development, a business model is shaped by applying an effective configuration of components that constitute it for the creation of value. These authors were of the view that the goal of every start-up is to have an effective model at every stage of the lifecycle. The lifecycle theory will provide a lens for studying the development of start-ups. This theory provides a basis on which the

development stages are included in incubation hub programmes and allows for an exploration of the impact of incubation hubs on entrepreneurship. Incubation hubs are, therefore, meant to create value for start-ups.

Several authors have written about the lifecycle theory. Tam and Gray (2016) stated that organisations must go through a series of stages of growth. They further asserted that each stage has its characteristics of development. The assumption is that for an organisation to grow there must be order and not chaos. Salamzadeh and Kesim (2015) argued that the process by which an organisation is planned and organised has consequences for its structure and performance. They argued that the early stages of enterprise development are critical as entrepreneurs turn an idea into a business and the development stages follow. The same view is shared by Salamzadeh (2015) who highlighted that there are several stages in a lifecycle of an organisation and went on to categorise them as gestation, creation, launching and consolidation. Jablonski and Jablonski (2016) stated that a business model goes through distinct stages of an idea, namely, development, commercialisation and management where different methods and management concepts appropriate to the level of development are used.

Literature on the evolution of organisations describes their historical experiences and provides knowledge about start-ups (Salamzadeh 2015). The gap in the knowledge is not on how to start or form a business – it is on how to sustain a business for the long term. Most of the literature focuses on the early stages, and on why startups fail, and some solutions have been suggested – but none of them seems to work very well. This is the problem that this thesis attempts to address. Start-ups are made to solve socio-economic challenges but sustaining and growing them into reputable businesses has not been easy (Hammoudeh and Benedek 2019). Start-ups at an early stage of development are mainly geared at survival business models. Jablonski and Jablonski (2016) argued that for a start-up to succeed, managers should have high competencies and operational capabilities in terms of creating value. It is observed that in the early years of formation, many start-ups are constrained in several ways and need support.

Business incubators provide a range of support services to entrepreneurs in business creation and early stages of the business life of start-ups (OECD/EC 2019). Bomani,

Fields and Derera (2015) were of the view that incubation hubs reduce the cost of starting a business and failure. Incubation hubs expose start-ups to better business practices, advisory services as well as world-class technologies. The assumption is that business incubators help start-ups develop and improve survival chances. While there are different ways to support entrepreneurship, the incubation process is seen as a mechanism for supporting development and reducing poverty (Ankaile and Omotayo 2017).

According to the OECD/EC (2019) report, businesses that receive backing from incubators tend to have higher chances of survival, create more jobs, and are more likely to be profitable. Incubation hubs usually stimulate growth and economic development for the start-ups, thus creating more opportunities for the community. Akanle and Omotayo (2017) stated that the impact of incubation is not seen only in the establishment of businesses that create new jobs but also in the enhanced quality of life among citizens.

There are, however, several challenges facing start-ups. Mujoni, Matumbu and Chaderopa (2016) found that instead of growing, most small businesses end up closing due to the risks they face. Calvaresi, Voronova, Calbimotente, Mattioli and Schumacher (2019) noted that around 75% of venture-backed-up projects in the USA do not provide a return on investor capital, thus making investments in start-ups highly risky. Small business challenges are not limited to lack of finance, team management, business knowledge, or technology but the development stages that are messy and highly uncertain (Salamzadeh and Kesim 2015). Alcaide (2019) was of the view that start-ups face challenges related to lack of visibility and connections, hence the need for networking.

In their study of entrepreneurs under a mentorship programme in Jordan, Hammoudeh and Benedek (2019) found that workspace sharing, mentoring and networking were the main factors for start-up ventures' success in Jordan. They found that entrepreneur networking provided several opportunities, and it was through networking that they would eventually gain clients, team members, and even investors. Calvaresi et al (2019) found that incubation hub participants contribute to the ecosystem by mentoring others and testing new products among themselves which helped entrepreneurs to refine their product or service offerings before they took them to the market. The

OECD/EC (2019) report noted that business incubation does not necessarily lead to positive outcomes on its own but it provides a place for entrepreneurs to seek advice and assistance from other peers as well.

Incubation hubs can embrace the policy of inclusivity by targeting groups of under-represented and disadvantaged entrepreneurs (OECD/EC 2019). This will result in women, youth, immigrants, the unemployed, and people with disabilities becoming part of the process. Incubation hubs can be used to transfer knowledge and support incubated projects (Alcaide 2019). Workspace sharing can aid the survival of incubated projects of disadvantaged entrepreneurs in that by the time they are weaned off when they would have become fully capacitated to independently sustain themselves. This will increase the start-up's chances of survival.

Most of the theories that cover start-ups are derived from entrepreneurship theories and not stand alone incubation management theories. Salamzadeh and Kesim (2015) noted that the start-up stage remains a black box, as it is not well-defined at the level of analysis. This creates challenges in that the area lacks a theoretical foundation as a stand-alone field. This research adds knowledge on the highlighted areas and ultimately contributes to the development of a conceptual framework.

1.11 RESEARCH DESIGN

The qualitative research method was used for the research. This method is ideal when factual data is required to answer the research question and when the researcher wants to answer questions about meaning and perspectives from the viewpoint of the participants (Hammerberg, Kirkman and de Lacey 2016).

This method was used since the study was exploratory and aimed at understanding the opinions of the participants. A qualitative approach can reach people who would not ordinarily volunteer for the research like incubation hub start-ups businesses. The research used focus group discussions and the sample selected through using purposive sampling. Purposive sampling allowed the researcher to reach people who would not ordinarily volunteer for the research. This method was used since the study was exploratory and was aimed at understanding the opinion of the participants. Data was analysed using the NVivo software.

1.11.1 Target Population

Alvi (2016) defined a target population as all the members who meet the criteria specified for a research investigation. It is a group of elements that the researcher makes inferences to in the research. The target population in this research was incubated start-up businesses in Harare.

1.11.2 Sampling Method

The research used a non-probability sampling method. Purposive sampling was used. It was appropriate in that start-ups that have gone through the incubation processes needed to be identified and the research required information from them. Participants were deliberately recruited from those that were required for the analysis. Participants represented their population and between 6 and 10 participants from each representational body were chosen for the focus group interviews.

1.11.3 Measuring Instrument

Focus groups or group interviews were used to collect information from the participants. An interview guide with eight questions was used as a research instrument (Appendix 5). Further questions were asked during the interviews as prompts or probes to get clarity. Participants were recruited from the databases provided by incubation hubs . The researcher was personally involved in the recruitment of prospective participants. The interviews were audio-recorded and field notes were taken. Interviews were conducted at prearranged places that were communicated ahead of time. All other interview logistics were planned before the event. Participants who agreed to be part of the research signed consent forms (Appendix 4) provided by the researcher.

1.11.4 Data Analysis

NVivo software was used to analyse the data. McNiff (2016) noted that NVivo is widely used software for organising, analysing, and visualising qualitative data and is designed to support research diversity. She further argued that it helps to provide an understanding of reasons, opinions and perceptions of participants as the analysis centres on insights gleaned from non-numeric data like interviews, focus groups, and open-ended survey responses.

1.11.5 Pretesting

Pretesting is an effective way of improving data validity in data collection and interpreting it (Hurst, Arulogun, Owolabi, Akinyemi, Uvere, Warth, and Ovbiagele 2015). Pretesting was done to test the questions on a group that was like the one that was used for the research. This is to ensure that the questions are checked for their appropriateness before the actual use in the interviews.

1.11.6 Pilot Study

Crossman (2019) defined a pilot study as a preliminary small-scale study conducted by researchers to help them with how best to conduct a large-scale research project. She further argued that pilot studies help to refine research questions, figure out the best methods for pursuing them and estimate the time and resources that will be necessary to complete the final research project. Pilot studies are a sure way of gauging whether the goals of the research and the design are realistic. In this research, a focus group of between 5 and 10 incubated start-up founders or senior managers were identified and recruited for the pilot study. They were asked the questions that the researcher planned to use in the actual interviews and if necessary, the questions were adapted for the final interview, for example, to remove ambiguity or uncertainty about what the question was asking.

1.11.7 Limitations of the study

There are chances of dominance by a few participants during focus-group discussions as well as a low response rate. Furthermore, some participants may exaggerate facts during the interviews. To counter these limitations, the researcher moderated the discussions and gave everyone a chance to contribute. Focus-group interviews were planned to ensure maximum participation by all present.

1.12 DELIMITATIONS/SCOPE

The study focused on incubations hubs located in Harare, Zimbabwe. The focus was on start-up businesses that sprouted from the incubation hubs.

1.13 TRUSTWORTHINESS

In qualitative research, the trustworthiness of the results is paramount. This is an alternative to demonstrating validity and reliability as used in quantitative research. It is important to test the genuineness of the inquiry (Anney 2014). Trustworthiness revolves around the integrity of the qualitative research findings that is the truth, applicability, consistency, neutrality, and integrity (Anney 2014). It is important to ensure that the study findings represent what exists in reality. This was ensured by adopting credible strategies and spending time in the field.

The researcher prepared the appropriate research instrument in the form of an interview schedule for the focus group and had it reviewed by the supervisor, pilot-tested it and modified it where necessary. Peer debriefing was used to validate the answers to the research questions.

1.13 ETHICAL CONSIDERATIONS

The proposal was approved by the university's ethics committee and ethical clearance was obtained (Appendix 1) before the empirical research was conducted. Participation was voluntary, and participants were assured that all their contributions would be treated with confidentiality. The participants completed consent forms (Appendix 4). No names were used in the report and any personal information provided was kept confidential.

1.14 ANONYMITY AND CONFIDENTIALITY

Anonymity is important to protect participants from any unintended consequences that may result from their participation in the research. The identity of respondents was not disclosed in the report. Confidentiality is important because of the need to safeguard sensitive information that may harm participants or disclose sensitive information. Unauthorised disclosure or use of information obtained was prevented by not requiring the participants to disclose their personal information.

1.15 STRUCTURE OF THE STUDY

Chapter 1 presents the introduction to the study. This covered the context of the research and preliminary issues.

Chapter 2 discusses the theories underpinning the study and literature on start-ups incubators and accelerators.

Chapter 3 constitutes a literature review. It covers literature on entrepreneurial ecosystems and inclusive entrepreneurship.

Chapter 4 explains the research methods and how the research was conducted.

Chapter 5 explains the approach to the analysis of the data and presents and discusses the results of the study for Themes 1 and 2.

Chapter 6 presents and discusses the results of the study for Themes 3 and 4.

Chapter 7 constitutes a summary of the study, conclusions, and recommendations.

1.16 CHAPTER SUMMARY

The chapter began with an overview of the study, followed by a review of the research area's context and the reason for concentrating on it. The importance of the research field was also mentioned, as well as the research issue. The potential contribution of the study was explored. The research question was preceded by the study's goals and priorities, which set the course for the investigation. The methodology used in the analysis was clarified, as well as the study's parameters. The ethical considerations were also addressed. The next chapter begins with an analysis of the theories that underpin the study.

CHAPTER 2: LITERATURE REVIEW – THEORETICAL FRAMEWORK AND LITERATURE

2.1 INTRODUCTION

Fisch and Block (2018) stated that literature review is a central component of virtually every research study as it covers mature research areas and uncovers new research areas. A literature review can generally be interpreted as a comprehensive way of obtaining and analysing previous studies and well-executed reviews and this provides a solid basis for the advancement of knowledge and encourages the growth of theories (Snyder 2019). Snyder furthers noted that literature review must be both comprehensive and systematic; that is, it must show an effective strategy for the compilation of papers and the collection of evidence and observations and it must provide something beyond reciting previous studies.

The chapter offers an outline, analysis, and critical evaluation of business theories to expose the presumed gap in this field of study. The researcher explored numerous materials, ranging from books, published papers, business conference papers, policy papers and regulatory documents obtained from multi-disciplinary research databases like Google Scholar, ScienceDirect, Emerald, and Researchgate. These materials focus primarily on start-up theories, business incubation, and accelerators intending to gain a better understanding of the research field. A convergence of data from these sources helped the researcher to critique, build and strengthen his knowledge on business incubation hubs.

2.2 PURPOSE OF THE THEORETICAL FRAMEWORK

Osanloo and Grant (2016) defined a theoretical framework as the foundation from which all knowledge is constructed for a research study, a view shared by Adom et al (2018) who maintained that a theoretical framework serves as a foundation upon which the research is constructed and it enriches the study. They further stated that a theoretical framework enhances the empiricism and rigour of research and is based on present theories in an area of study and relates to the phenomenon being studied. Even a theoretical framework that is still being established through the research provides the researcher with the rationale for making specific methodological options (Cai, Morris, Hohensee, Hwang, Robison, Cirillo, Kramer and Hiebert 2019).

A theoretical framework is thus a guide on which the study is premised. It makes research findings more meaningful and generalisable (Akintoye 2015). Ravitch and Carl (2016) were of the view that the theoretical framework assists researchers in situating and contextualising formal theories into their studies as a guide. Cai et al (2019) reasoned that a theoretical framework should help (a) make the case for a study and shape the literature review; (b) justify the study design and methods; and (c) focus and guide the reporting, interpretation and discussion of results and their implications. Therefore, the theoretical framework consists of the selected theory or theories that undergird one's thinking about how to understand and plan the research, as well as the concepts and definitions from that theory or theories that are relevant to the research topic (Osanloo and Grant 2016). This makes the research more scholarly and relevant as a blueprint on which the research is modelled from inception to the end.

2.3 THEORIES GOVERNING THE RESEARCH

This research is premised on several theories that form the foundation of this study. Salamzadeh and Kesim (2015) observed that start-ups do not have theories that are exclusively defined as theirs and, in limited circumstances, they are considered as the main focus of theories in different spheres. Some theories could be indirectly regarded as "start-up theories" in the current literature.

Most of the theories that cover start-ups derive from entrepreneurship and not from management or organisational theories (Salamzadeh and Kesim 2015). Since there is no exclusive theory relating to start-ups, theories from the fields of entrepreneurship, management and organisation will be used. These include the following: social network theory (SNT), resource-based view theory (RBV), real options theory (ROT), theory of planned behavioural intent (TPB), complex theory, and lifecycle theory.

2.3.1 Social Network Theory

Start-ups and the environment in which they exist represent a network. Domańska (2018) was of the view that start-ups represent a network of society that is linked through financing, workshops, cluster summits, incubators and knowledge bases among other elements. He further stated that the channel and fields of cooperation between knowledge-based institutions and start-ups can be defined as a network.

Pratono (2018) was of the view that social networks in which each actor interacts interdependently with others for mutual gain. This gives rise to social capital which provides information, influence and solidarity. Networks thus provide shared resources and opportunities (Marin, Mitchell and Lee 2015).

In the context of a start-up, this helps firms to generate more value (Pratono 2018) and allows individual firms to succeed (Cvtanovic, Despotovic and Filipovic 2015). Dodd (2016) observed that individual, interpersonal and personality variables are crucial in the performance of the network.

It is of considerable significance to create a strong network based on a successful relationship to get the resources to establish and grow a business (Chen, Shen and Xie 2017). The expansion of social networks and the creation of online markets have provided new possibilities for entrepreneurs to get start-up capital and for non-professional lenders to invest their funds. Vismara (2016) noted that many investors lend money to people they know mostly on basis of credibility. The role of social capital is critical in entrepreneurial finance since network connections between start-ups and potential investors influence the choice of projects to fund.

Social network ties are highly relevant for start-ups because of the experience that comes with them (Steiber 2020). From a network perspective, social networks are ideally suited for knowledge-intensive businesses, where joint problem-solving is relevant, and, for start-ups in their very early stages, networking is a vital part of business development (Steiber 2020). The theory of social networking stresses that the importance of social support is and is inseparable from the creation and maintenance of social networking relationships. The creation of network ties and the procurement of capital is essential to the growth and advancement of start-ups (Chen, Shen and Xie 2017).

A social network partnership is an arrangement that assists start-ups through social networking and encourages the acquisition of useful knowledge and services from each other (Mostafiz and Goh 2018). Start-up businesses attach value to the support of the network. The views and recommendations of the internal and external networks contribute to the performance of the enterprise (Chen et al. 2017). For start-ups, relying on external network partnerships may help managers better respond to the market and achieve relative strategic advantages and benefits. Thus, the SNT

explains the impact of networking on entrepreneurship and individuals within the network, their linkages and the outcomes of the relationship (Mostafiz and Goh 2018).

2.3.2 Resource-based view theory

Small companies compete based on the capital and skills of the organisation. The resource-based view (RBV) theory presents a framework that illustrates how small companies can gain a competitive advantage (Godwin-Opara,2016). Gupta, Tan, Ee and Phang (2018) noted that the RBV theory is derived from the theory of firm growth hypothesised by Edith Penrose in 1959. The resource-based perspective reflects an inside-out perspective and argues that the strength and limitations inside the venturing operation determine the company's success (Hornberger, König, Zerr and Baltes 2017). The theory considers the mix of resources for the generation of value which is a significant factor in business success.

The venture must concentrate on the creation of unique tools to ensure that rivals cannot easily imitate them. Godwin-Opara (2016) noted that small businesses find that most of how start-ups compete are imitable and transferable, and do not have a competitive edge that is impossible for rivals to replicate. The interaction of these actors (businesses) and resources provides a favourable climate for entrepreneurial activities in high-growth companies, allowing them to generate value and innovation (Baron and Harima 2019).

Del Sarto, Di Minin, Ferrigno and Piccaluga (2019) observed that more than any other theoretical lens, the RBV emphasises the role of the internal capital of companies, both tangible and intangible, in the production and preservation of a competitive advantage that can ensure the survival of start-ups. These scholars emphasised the value of the following five internal resources influencing the sustainability of start-ups: research and development activities; promotional activities; export activities; human capital; and financial resources. Gupta et al. (2018) maintained that information systems are an internal resource, a source of competitive advantage, and a driver of firm success. The theory is also used to describe why entrepreneurs tend to make use of resources unavailable in their internal environment, such as venture capital and broader networks, to alleviate resource shortages (Brown, Mawson, Lee and Peterson 2019).

2.3.3 Real Options Theory

A real option is generated by an original investment decision followed by a choice of investments (Hackett and Dilts 2016). Davari and Farokhmanesh (2017) noted that the development of alternatives depends on whether the start-up has the expertise, skills, and capacity to pursue them and adequate support for the establishment of a company, such as access to intelligence, advisory services, financial capital and incentives. The real options theory (ROT) applies probabilistic reasoning and valuation designs initially developed for financial securities with business investment decisions and strategic decision-making under unpredictability (Trigeorgis and Reuer 2017).

The ROT offers a context for the analysis of options that help to operationalise and facilitate decision-making (Posza 2020). The ROT explicitly allows businesses to delay or change potential investment plans as business dynamics change and allows the organisation to minimise risks and seek advantages in the event of favourable changes arising from volatility (Pozsa 2019).

The growth of a start-up is affected by the expertise and experience of the founders of the start-ups in the industry. It is significantly and positively linked to the success of the business since many of the ideas on venture formation arise out of ideas acquired from their previous employment (Rahardjo and Sugiarto 2019). Davari and Farkhmanesh (2016) view incubatee selection as the formation of an option and further resource infusions, monitoring, and assistance as optional activities. Osza (2019) observed that business incubation can apply the ROT to support the identification and development of new companies and can be the new start-up's basis of accomplishment.

According to Posza (2020), real options begin with the identification of existing options followed by an analysis of these options. He further noted that uncertainty needs to be considered and will depend on the willingness of administrators to effectively handle unpredictable tasks. Posza (2019) noted that the fundamental principle of the ROT is that possible uncertainty regarding corporate risk or corporate return can affect investment decisions on strategic assets and greater uncertainty allows the organisation to develop more alternatives that offer versatile strategies for the company. The ROT implies that uncertainty will delay investment decisions as managers wait for more details and that a major concern of decision-makers is

uncertainty regarding current and future policies as well as regulations (Fleten, Haugom and Ullrich 2017).

This indicates that real-life decisions made by start-ups concerning the purchase, management or exercising of such rights affect the valuation of other options that the start-up has so that these experiences need to be taken into consideration when making such decisions (Posen, Leiblein and Chen 2016). Posza (2019) opined that intensive business support for the operation of incubator businesses is needed where investment ventures are characterised by a high degree of complexity and where flexible decision-making is needed by businesses operating in a competitive market climate.

2.3.4 The Theory of Planned Behaviour

Zhang and Cain (2017) noted that the theory of planned behaviour (TPB) by Ajzen (1991) postulates that attitudes, controlled behaviour, and social norms are the three determinants of rational thought in a wide variety of practices, including the decision to create a business. The first step in starting an entrepreneurial venture is the development of an intent (Jovanov, Cabuleva and Mitreva 2020). Zewudu and Alamnie (2017) defined entrepreneurial intent as the desire to set up a business enterprise. Entrepreneurial intent captures a mindset that directs the attention of individuals to accomplish a goal and is the first step in recognising the entire process of beginning a new enterprise, that is, the desire to become self-employed (Nguyen 2017). Mauer, Neergaard and Linstad (2017) were of the view that individual factors and the environment can affect entrepreneurial intent.

The TPB has been used to understand and forecast actions since entrepreneurship can be seen as a deliberate mechanism in which individuals cognitively intend to execute the activities of incentive identification business formation and venture growth (Lortie & Castogiovanni 2015). The theoretical structure can be considered relevant in explaining and forecasting entrepreneurial actions (Marquardt, Metzner, Meyer, Otto, Reiter and Xing 2020). TPB often assumes a behavioural approach where a person’s context gives rise to purpose and actions, neglecting personal mechanisms and cognitions such as attitude and outcome preferences.

The theory is seen as a useful structure for understanding the development of entrepreneurial purpose because entrepreneurship is an activity that needs deliberate, reasoned and reflective planning based on one's attitudes, perceived skill, and perceptions of behavioural intention (Aure, Dui, Jimenez, Daradar, Gutierrez, Blasa and Sy-Changco 2019). González (2019) was of the view that policy-makers have increasingly focused their efforts and energy on encouraging the growth of start-ups through, for example, entrepreneurship education initiatives such as business incubators, as a means of inculcating budding entrepreneurs' lifelong entrepreneurial talents and skills, while at the same time growing their entrepreneurial intentions and attitudes towards business development. It is possible to teach entrepreneurial skills to entrepreneurs since they do not need to be inborn (Jovanov et al. 2020).

2.3.5 Complex Systems Theory

Complex systems theory claims that all processes are complex systems and are composed of several interacting components and have features of non-linear development and structure (Battistella, De Toni and Pessot 2018). Dai, Xue, Jiang, Zhang and Zhang (2018) observed that all entrepreneurship processes are complex systems, containing multiple components that are intertwined with each other. Battistalla et al. (2018) noted that complex systems theory has been drawn from social sciences, but its use has been extended to studies in several fields, including start-up development. Complex systems theory offers a new viewpoint from which to observe the growth of business start-ups. It shows that the development of start-ups is non-linear and disorderly, a process that is subject to diverse, irregular and dynamic phenomena (Tsai and Lan 2006).

The purpose of the complex systems theory is to understand the complicated structural consequences of interconnected systems and essentially to control and design the systemic properties of interconnected systems (Thurner, Hanel and Klimek 2018). Dai et al. (2018) noted that elements are interlinked and connected and are affected by influences such as gender, educational level, external incentives, social networks, cognitive styles, previous expertise and social skills, all of which affect the identification of entrepreneurial prospects and the development of information capital.

Roundy, Bradshaw and Brockman (2018) stated that the situation that entrepreneurs face in devising creative projects is akin to playing a game where the rules change

constantly; hence the business process is not straightforward but complex. Start-ups are a complex system in that their creativity, learning and self-organisation take place in a non-linear way and engage with other channels of information to promote the development of new ventures (Battistalla et al. 2018). Roundy et al. (2018) shared the view that, in complex systems, positive feedback mechanisms also contribute to the creation of new behaviours which can enhance the development of other activities.

2.3.6 Lifecycle Theory

Start-up development must be built in a continuous, constructive, and orderly process (Becker, Knyphausen–Aufseß and Brem 2015). Salamzadeh and Kirby (2017) observed that there are already hypotheses and frameworks that try to explain the development of new start-ups and this research will use the lifecycle theory as the basis for its theoretical framework. Literature on the growth cycle shows that emerging start-ups are moving through various phases and analysis offers a variety of very different lifecycle models (Hornberger et al. 2017). Lifecycle structures identify the various periods of organisational life. Businesses are grown and built based on a normal lifecycle. All companies have a lifecycle and adopt routine and repeated patterns of action as they evolve and expand (Illés, Hurta, and Dunay 2015).

Jablonski and Jablonski (2016) highlighted that a business model at an early stage of development is shaped by the context of applying an effective configuration of components that constitute it for the creation of value. These authors were of the view that the goal of every start-up is to have an effective model at every stage of the lifecycle. At each new level of growth, start-ups face various obstacles (Illés et al. 2015). The lifecycle theory provides a path to study the development of start-ups. This theory provides a basis on which the lifecycle development stages shape incubation hubs and explores the influence of life cycle theory on incubation hubs. Incubation hubs are, therefore, meant to create value for start-ups.

Tam and Gray (2016) stated that organisations endure through various series of stages to achieve greater heights. They further asserted that each stage has its characteristics of development. The assumption is that for an organisation to grow there must be order and not chaos. Salamzadeh and Kesim (2015) argued that the process in which an organisation is planned and organised has consequences for its

structure and performance. The development of a business thus can be tracked as a lifecycle; hence the need to use the theory.

Several authors have written about the lifecycle theory. Tam and Gray (2016) stated that organisations must go through a series of stages of growth. They further asserted that each stage has its characteristics of development. The assumption is that for an organisation to grow there must be order and not chaos. They argued that the early stages of enterprise development are critical as they turn an idea into a business and the development stages follow.

This literature conceptualises organisations in three and up to eight broad phases of growth (Burżacka 2017; Fisher, Kotha and Lahiri 2016; Nikiforova 2018; Salamzadeh 2015; Salamzadeh and Kirby 2017). While these stages are labelled differently through the phases, they appear to be similar; thus the selection of a specific lifecycle model is more symbolic than specific. All lifecycle models express common concepts but the framework within which different models have been built differs (Burżacka 2017).

Jablonski and Jablonski (2016) stated that a business model goes through distinct stages of development and uses different methods and management concepts appropriate to the level of development. Each stage recognises the existence of different organisational issues and changes across varying phases along the way (Tam and Gray 2016). Most start-ups that achieve maturity follow distinct steps, each with unique demands in terms of increasing internal competencies, developing a consulting team, and establishing a flexible platform to enable development and reach the finish line (Burżacka 2017).

2.3.6.1 Lifecycle theory stages of development

This thesis uses a seven-phase model as postulated by Salamzadeh et al. (2017) namely, idea or opportunity creation, shaping entrepreneurial intention, preparation, networking, entry, value, creation, and the exit stage. Fisher et al. (2016) noted that as the start-up moves through various phases of the lifecycle, it finds resources from different players with different requirements for determining validity. The start-ups must be created, developed, and adapted to meet the varying expectations of their evolving clients.

(i) Idea creation/ concept stage

The first step for each start-up is the same as creating the prototype of a product or service and attempting to validate the needs of your client (Burżacka 2017). This is about having an idea, a concept, or seeking to find an opportunity and that is what motivates entrepreneurs to launch a new start-up (Nikiforova 2018; Salamzadeh et al. 2017). In the first step, innovation plays a leading role as an organisation continues its lifecycle and focuses on the first issues. The first success prompts the leadership to go forward (Illés et al. 2015).

At this very early point, the entrepreneur initiates a series of activities to turn their project into a viable enterprise. However, they find a higher degree of risk or even confusion, continue to work on a new business project, create a team, use personal funds, and invite family members and friends to participate in the idea (Salamzadeh et al. 2015). This is the point at which the concept or central perspective of a new start-up on a product or service potential is first conceived and created, and without this step, there will be no enterprise (Fisher et al. 2016).

(ii) Shaping entrepreneurial intention/launch

Salamzadeh et al. (2017) observed that several new business concepts will never come into being or will collapse if they are implemented by anyone who does not have enough intention to pursue the idea. The entrepreneur may initiate the process but may struggle, as there might be little entrepreneurial intention. The goal of this stage is to prepare the start-up for development by showing the viability of the project, the capacity to handle capital, teamwork and management and the approval of the client (Salamzadeh et al. 2015). Some call this the seed stage and Sekliuckiene, Vaitkiene, and Vainauskiene (2018) viewed the seed stage as when the developer of a small start-up has the idea of a potentially profitable business that has just begun to evolve and needs to prove the merit of the idea.

(iii) Preparation/ start up

Starting a company requires mobilisation of capital, capacity building and organisation of activities (Salamzadeh et al. 2017). They also cite three pre-start components, namely, the mobilisation of capital, the development of competencies and the organisation of activities to be planned. These are activities to be performed by the

entrepreneur to prepare for the start-up of the business. This is the stage to which angel funding or start-ups are admitted to incubation hubs and this stage is also defined as the valley of death (Trichkova and Kanaryan 2015).

Developing start-ups devote more resources and energy to product-market concerns, such as product growth, business environment monitoring, and customer acquisition, as opposed to administrative tasks, such as fundraising activities. With the resource limitations that start-ups usually face, having more time to negotiate for potential deals can be crucial to survival (Fisher et al. 2016). Fisher et al. (2016) further observed that new ventures that operate within an incubation environment or are affiliated with a research organisation, usually remain tied to the identity of the incubation centre in which it is conceptualised and to the individual thoughts of the pioneers attempting to advance their work.

(iv) Networking

Underprepared networking may lead to a loss at the very initial stages of the new enterprise and a prospective entrepreneur may struggle to make appropriate and useful contacts since the enterprise's potential, needs, and specifications are not known (Salamzadeh et al. 2017). Salamzadeh et al. (2017) further assumed that the entrepreneur may spend time on meaningless networking events, while proper networking may allow the intended person or entrepreneur to reach the market and verify the effectiveness of the idea or concept. Networking plays an important role in the growth of people's participation in entrepreneurship practices and the learning of entrepreneurial skills.

New start-ups who lack networking expertise prefer to use short-term orientation, do not participate in network-enhancing acts or pursue operational advantages from their networks to reduce technical and start-up unknowns. On the other hand, experienced new start-ups with good networking and start-up experience are driven by a long-term orientation as well as the network-enhancing act (Zheng, Ahsan and DeNoble 2020). James (2018) opined that networking is effective in a wide variety of respects because not only can new business owners be inspired and energised after going to special events or gatherings but also alerted to the many excellent open doors for their companies. The role of networking in supporting entrepreneurial ecosystems in start-up growth is therefore vital if they are to successfully develop.

(v) Entry

Burżacka (2017) stated that this start-up phase is the point of confirmation of the agreed business strategy and most start-ups die at this phase. Entry is a crucial stage that influences the success or demise of the new company (Salamzadeh et al. 2017). The stage starts with the premise of a potentially profitable enterprise that has just begun to evolve and to prove the merit of the idea (Sekliuckiene et al. 2018). They further postulated that for a period of one year or less, the young enterprise is steadily expanding and selling its goods and services to the consumer but is typically not sustainable for up to five years.

The entry stage is the time to balance the business potential with expertise, experience, zeal and decision-making on the start-up ownership system to find competent mentors. It is also a time to create first plans but with no established demand, clients or funding there will be no progress (Burżacka 2017). Salamzadeh et al. (2015) observed that start-ups start to explore start-up support systems such as accelerators, incubators, small business growth centres and hatcheries to facilitate the process at this stage for funding. They further noted that a significant percentage of start-ups struggle at this point but those who excel in gaining funding will have a better chance of becoming successful businesses. The entry stage happens as the company sells its goods, introduces new products, and employs its first employees (Salamzadeh et al. 2015).

(vi) Value creation/expansion

Value creation, which is at the core of entrepreneurship, is an important aspect of the development of new enterprises, so the more interest a new enterprise generates, the more efficient and profitable it can be (Salamzadeh et al. 2017). Burżacka (2017) stated that when this phase is over, the start-up will become structured and established and will then be able to expand and develop with the market and retain its position. Usually, at this point, the technical difficulties involved with product production have been resolved and the product has gained some commercial traction. Fisher et al. (2016) noted that start-ups at this level of growth may require significant infusions of capital to grow their operations and finance growth.

This stage continues until the venture attains a growth rate coherent with sales growth; that is, the business reaches maturity (Fisher et al. 2016). Sekliuckiene et al. (2018) stated that at this point the company is already developed and productive and is much more likely to grow. The firm is formed and financial leverage is considered to be the main preference for funding the firm (Salamzadeh et al. 2015). Burżacka (2017) outlined that businesses at this point often see rapid development in both income and working capital as the framework has now been drawn up but need to be cautioned about getting too comfortable.

Getting to this stage is certainly an advantage, and it is not certain that the start-up will succeed – the 'business cemetery' is full of organisations that have reached this stage but have not survived (Burżacka 2017). The solution is to innovate and grow continuously and to assess the risk and do the utmost to protect the business from all contingencies. When the start-up expands, the complex and dynamic structure of the start-up business often becomes cumbersome, and casual collaboration and decision-making mechanisms are no longer successful, thus necessitating greater formality (Picken 2017).

(vii) Exit stage

When the start-up enters the implementation phase of the business strategy in the originally defined region, it starts to expand its borders by targeting other areas (Shvets 2018). Salamzadeh et al. (2017) opined that when a start-up firm reaches its peak, it is time to start making a critical assessment on the right exit plan from being a start-up to an established organisation. If the start-up is in an incubation hub, it will be the right time for the enterprise to start becoming a stand-alone entity. Salamzadeh et al. (2017) noted that it is necessary to consider the exit plan at the earliest time and before the enterprise is officially launched. Once there is no internal development, more development and growth will then come through forming partnerships with other similar start-ups (Illés et al. 2015)

Picken (2017) saw a profitable exit through either an initial private offering (IPO), a partnership, or a takeover. A start-up is typically expected to reap the value generated by the company for the profit of the founder and shareholders it would be good to ensure the continuation of the business. Picken (2017) maintained that increased

depth and sophistication often force the founding team to change its management strategy and behaviour; hence the need for an exit plan.

2.3.7 Summary of Theories

Table 2.1: Summary of theories

Theory	Assumptions	Strength(s)	Weakness (es)
Social Network Theory	A network of society is linked and generates more value by sharing resources and opportunities	Networks provide maximum benefit for shared resources. Social networks have given rise to social capital	Places more emphasis on sharing and does not believe in individual brilliance
Resource-Based View	Strength and limitations inside the venturing operation justify the company's success	The theory considers the strengths inside the venturing enterprise. A mix of resources for the generation of value	Internal capital has limitations. Does not believe in the power of networking
Real Options Theory	The development of alternatives depends on whether the start-up has ample expertise, skills, and capacity to pursue it and adequate support for the establishment of a start-up	Organisations minimise risks and seek advantages in the event of favourable changes arising from volatility. Flexible	Not organised. Uncertainty will result in delays. It is more of a game of chance when selecting the real option
TPB Intent	Attitudes, controlled behaviour, and social norms are the three determinants of rational thought in deciding to create a business	It is possible to teach the perception-based intentions of entrepreneurs that are not inborn to them	Assumes that there must be intent. Entrepreneurship is seen as a deliberate mechanism
Complex Theory	Start-up development is non-linear and disorderly and subject to diverse, irregular and dynamic phenomena	Complex system theory helps to understand the complicated structural consequences of interconnected	The theory assumes that businesses are continuously moving targets which makes planning impossible

Theory	Assumptions	Strength(s)	Weakness (es)
		systems and the need to adapt quickly	
Lifecycle theory.	Start-up development is a continuous, constructive, and orderly process	The theory assumes start-ups develop in a continuous, constructive and orderly way	The assumption that development is linear, which is not realistic. Organisational development is not uniform

Source: Author's synthesis of the literature

All six theories will be fused to derive a conceptual framework in this thesis.

2.4 DEFINITION OF START-UP

The most critical problem is the lack of a simple and well-established definition of what "start-up" entails (Skala 2016). Stock and Seliger (2016) concurred that there is no unified description of start-ups in the existing literature. Melegati and Goldman (2016) defined a start-up as a human institution built to produce a new product or service in circumstances of intense complexity. Ojaghi, Mohammadi and Yazdani (2019) viewed start-ups as an emerging creative business venture. Start-ups are also seen as newly formed businesses whose owner's creativity is at the core of a start-up (Mercandetti, Larbig, Tuozzo and Steiner 2017) while Spender, Corvello, Grimaldi and Rippa (2017) defined a start-up as a venture entity designed to look for a replicable and sustainable business model.

Start-ups are characterised by three attributes; that is, they have been in existence for less than 10 years; they use highly creative innovations or business models; and their business is aimed at meaningful employment and revenue growth (Kollmann, Stöckmann, Hensellek and Kensbock 2016). Stock and Seliger (2016) described a start-up as an emerging business enterprise designed to benefit from the development and delivery of goods or services that promote learning and increase efficiency through the formation, use, and management of suitable technical processes and resources. Furthermore, they noted that a start-up is a transient entity in the first step of its lifecycle or part of an already developed organisational system, distinguished by a high degree of creativity, directed at the targeted creation of product invention into

innovation and at the parallel development of a sustainable business model pursuing the goal of exceptional growth.

Fresh concepts are taken to the market and converted into commercially viable businesses through the start-up process. However, owing to their limited scale, entrepreneurs suffer from a systemic shortage of physical and intangible capital (Spender et al. 2017). Thus, the refined concept of a start-up is a transitory entity in pursuit of a scalable, replicable and productive business model (Mercandetti et al. 2017).

2.5 DIFFERENCE BETWEEN START-UPS AND SMALL BUSINESSES

Lehtonen (2020) observed that not all new businesses count as start-ups and even without official classification; for example, there are distinct variations between convenience stores and start-ups. He further noted that when distinguishing start-ups from small firms, the most talked-about qualities are young age, development, sales, viability or sustainability, or rather, the lack of them, but one does not stand out above the others as the most important. Medium-sized businesses are known to have fewer than 250 workers and small enterprises are described as enterprises with fewer than 50 employees (Ayandibu and Houghton 2017).

Proven businesses, small to big, work in developed markets with established business models while simultaneously delivering products that are competitive on the market and focus on optimisation and efficiency of their services (Mercandetti et al. 2017). Before entering the market, start-ups are unsure whether their innovations will succeed, and all their work is about experimenting in conditions of extreme uncertainty, searching for a viable value proposition and a testable and viable business model (Brikman 2016).

2.6 START-UP FORMATION

Ojaghi et al. (2019) opined that start-ups have led to economic development and social transformation by developing creative goods and services. However, while start-ups are made to solve socio-economic challenges, sustaining and growing them to well reputable businesses has not been easy (Hammoudeh and Benedek 2019). Literature on the evolution of organisations is full of anecdotal experiences and knowledge about start-ups but lacks much on the early stages of start-up formation (Salamzadeh

2015a). Start-ups at an early stage of development are mainly geared at survival business models. Jablonski and Jablonski (2016) argued that for a start-up to succeed, managers should have high-level competencies and operational capabilities in terms of creating value. It is observed that in the first years of formation, many start-ups are constrained in several ways and need support. While start-ups can bring fresh ideas and place new products and creative processes on the market, many struggle at the beginning of their lifecycle (Picken 2017). Start-ups, as new-born, inevitably suffer from several vulnerabilities, most notably a lack of capital.

2.7 START-UP DEVELOPMENT

The problem facing start-ups has been that of survival beyond the first few years of their formation. Hammoudeh and Benedek (2019) noted that while start-ups are formulated to solve economic issues, sustaining and growing these start-ups has not been easy.

Many start-ups struggle in their first five years, but those that succeed develop more quickly than their more developed peers, so there is a huge variance in post-entry productivity growth (Choi, Goldschlag, Haltiwanger and Kim 2019). Mangudya (2019) noted that of the 15% of Zimbabwean start-up businesses that survive beyond five years of operation in Zimbabwe, only two become big businesses. He further observed that the rest stay as small businesses and evolve from one speciality to another until they die with the owner or are taken over by new management. Crampton (2019) estimated that between 70% to 80% of South African start-ups survive beyond the first year with only 9% surviving beyond 10 years. Choi et al. (2019) observed that although much of the contribution of start-up businesses to aggregate jobs and production growth can be traced to fast-growing survivors, limited information is available about the influences of heterogeneity within new firms that produce up-and-out trends.

2.8 START-UP FINANCING

Start-ups may either use their funding or rely on the external capital supported by informal investors, venture capitalists, or regional development agencies to fund their new business or its further expansion (Hulsink and Scholten 2017). Start-ups are usually under intense pressure to get rapidly to the market with scarce funding and high volatility (Besker, Martini, Lokuge, Blincoe and Bosch 2018). Start-up firms have

diverse financial needs and alternatives as they expand and become less informationally opaque; thus, when faced with financial needs, they can focus primarily on insider financing, commercial credit, and angel finance (Cotei and Farhat 2017). They further point out that as entities expand and become big, they can focus more on intermediate financing, including debt and equity or venture capital. However, Taji and Niiya (2018) found that the limited availability of venture capital funding has weighed down entrepreneur development. Besker et al. (2018) note that financial strain and volatility is likely to lead start-ups creating debt when they make choices that are more concentrated in the near term than in the long run of the entity.

Start-ups often work with minimal capital and under intense time constraints as they aim to produce their goods or services to avoid being marketed out by a rival (Besker et al. 2018). If the start-up expands using foreign equity, it gives up ownership of the enterprise and increases the cost of equity to the business (Hechavarría, Matthews and Reynolds 2016). While there is a growing interest in finding a workable financial framework for start-ups and private businesses, research into finance and entrepreneurship is incomplete as it remains largely silent on the consequences of the funding possibilities faced by the enterprise (Hechavarría et al. 2016). Start-ups are usually under intense pressure to get rapidly to the market with scarce funding and high volatility; hence the need for viable capitalisation options (Besker et al. 2018). Four financing models are discussed below from a host of available options.

2.8.1 Angel Investors

Angel investors are rich people who give funding to start-ups in exchange for ownership, but the results of angel contributions are not significant across all angels and not equally spread amongst the investors (Sohn 2016). Siegel (2017) observed that the word “business angel” characterises a high-net-worth person, often with an entrepreneurial history, who on his account, invests in independent and private businesses. He notes that angel funding is an important part of the broader venture capital market as it also acts as the primary source of private financing for high-risk early-stage start-ups. Sohn (2016) concurred, stating that angel investment is an important factor for many start-up businesses to expand, allowing a business to bridge the capital difference between seed or initial investment and the investment growth stage.

Angel finance plays a vital role in several sectors, and it is impossible to pick out major high-tech businesses that are at the critical stage of growth as a start-up enterprise that did not obtain support from those industry angels (Siegel 2017). Siegel went on to cite Apple, Amazon, Facebook, and Google as some examples of technology giants which today could never have existed without the support of angel investors in their early stages of growth. Sohn (2016) opined that angel investors often offer non-financial aid, such as management advisory services, in addition to financial funding. Angels have also experienced founders and often give back by supporting other entrepreneurs by way of this support.

2.8.2 Venture Capital

Venture capital plays a significant role in the pursuit of creativity and development (Bernstein, Giroud and Townsend 2016). Venture capital can be described as funding for creativity and appetite by converting innovations and fundamental science into goods and services (Teker, Teker and Teraman 2016). Venture capital owners typically liaise closely with the management of the start-up often taking positions on the board of directors. Venture capital is characterised as a specialised equity management practice that invests funds raised from institutional investors or wealthy individuals in promising new projects that have high growth potential (Clayton, Feldman and Lowe 2018). They further noted that venture capitalists act as alliances that collect money from institutional and retail investors, financial institutions, corporates or government for investment.

Venture capitalists are the primary source of financing of start-ups and government programmes are responsible for developing frameworks for the entire financing activities (Garg and Shivam 2017). Venture capital facilitates the creation of innovations and helps educate and inspire a group of entrepreneurs capable of getting such ideas into the marketplace by making evident their role of venture capital as a marketing agent (Clayton et al. 2018). In the due diligence process, venture capital funds reflect on the investors, the management team, the idea, the marketplace, the sales model, the value-added capacity of the firm, the amount of capital required to help the company, and whether any of these are compatible with the goals of the fund (Teker et al. 2016).

The investment firm partners with the founding entrepreneur to develop the business for three to eight years and, if a venture capital-funded company matures and becomes profitable, venture funds typically exit by making it public with an IPO or by selling it to a large corporation (Teker et al. 2016). Clayton et al. (2018) noted that venture capitalists use a multi-stage approach to finance ventures and often offer funds in tranches. This enables venture capital to stop financing if specific milestones are not met or if it will become apparent that the business is not going to be any good. Bernstein et al. (2016) observed that venture capitalists play a causal role in stimulating the development of new and profitable businesses simply by choosing ventures that are ready to develop and thrive.

2.8.3 Public Funding

Start-ups are essential to every country's economy, and the collaboration between start-ups, lenders and the government is important for the start-up to succeed (Garg and Shivam 2017). Government venture finance is rapidly becoming a key source of potential venture financing for start-ups in the United States of America (USA) and around the world. For example, under the Obama administration, the USA government unveiled plans to spend an extra $2 billion to fund employment creating start-ups between 2000 and 2008, and 4.5% of US start-ups received such funding during that time (Uzuegbunam, Liao, Pittaway and Jolley 2017). This trend has been noted in other countries too. Start-ups may be funded by government-backed small business administration loans from local banks or by grants from non-profit organisations and state agencies (Garg and Shivam 2017).

Government financing serves as a foundation for recognising government participation in the corporate financial services sector. (Uzuegbunam et al. 2017). Government and quasi-public funding schemes also expand financial resources for the commercialisation of research through intensely competitive technology-creation grants and use effective expertise to help angels distribute risk. Clayton et al. (2018) noted that grant-driven companies increased faster in revenue and jobs and were much more likely to attract additional venture capital funding than a matched group of non-subsidised firms or those with better outcomes in the high-technology sector. Many public funding initiatives are indeed targeted towards capturing the gains of research commercialisation within their territories (Garg and Shivam 2017). Clayton et

al. (2018) noted that government investment has a positive effect on the commercialising rate of small to medium-sized companies.

Uzuegbunam et al. (2017) pointed out that scholars have long explored the policy reasons for government intervention in new enterprise funding. Others have argued that the key rationale is the intelligence asymmetry and technology spill-over question, both of which are related to consumer weakness in the innovation process. Thus through such incentives, policymakers can resolve the problems of business failure and improve the productivity of the innovation market. The reason for public financing for start-ups is to fix the challenges of knowledge asymmetries between start-ups and venture capitalists (Uzuegbunam et al. 2017).

Hulsink and Scholten (2017) noted that governments have either, on their own or through public-private partnership structures, developed public venture capital initiatives designed to stimulate equity investments in creative companies which are frequently complemented by research and technology marketing grants, loans, and contracts. In addition to enhancing the availability of resources to fill the perceived financing gap for ambitious start-ups, policymakers have provided a range of successful networking and training services (Hulsink and Scholten 2017). Kim, Kim and Jeon (2018) observed that several governments around the world have encouraged new business start-ups as a measure to stimulate economic activity and employment. Although these start-ups are just a small part of the overall number of small firms, decision-makers see them as significant drivers of job creation and innovation (Van Weele, van Rijnsoever, Eveleens, Steinz, van Stijn and Groen 2018).

2.8.4 Crowd Funding

Crowdfunding is described as the process of taking on a project or a venture, needing investment, and asking a wide number of people to make the investment available (Forbes and Schaefer 2017). Lam and Law (2016) defined crowdfunding as a collaborative endeavour on the part of individuals who network and pool their money together, typically over the internet, to participate in and support projects started by other individuals or organisations. They also described crowdfunding as a financial system that helps start-up firms to request funds from the public through website intermediaries and is an open call essentially using the internet for the procurement of

financial services, either in the form of a gift or in return for certain types of compensation and voting rights or to promote their campaigns.

Despite the challenges that new projects face in securing financing from angel capitalists, lenders, and venture capital firms, some founders use crowdfunding to specifically appeal to the public for financial support to get their creative ideas off the ground (Kuppuswamy and Bayus 2017). Crowdfunding is becoming a common medium by which creative companies receive funding for their creative ideas and, given the failure rate of about 60%, it is acknowledged that people financially support initiatives because they feel that their participation is significant (Kuppuswamy and Bayus 2017). Projects and ideas can be financed by raising donations from a plurality of people, allowing innovators, developers, and start-ups to make use of existing social networks to generate money (Lam and Law 2016). It can also be an alternative means of financing start-ups, considering the challenges of raising funds in the conventional funding structure (Vachelard, Gambarra-Soares, Augustini, Riul and Maracaja-Coutinho 2016).

2.9 START-UP SUCCESS FACTORS

The success of a start-up starts with a brilliant idea which then becomes a great inspiration. Start-ups are fragile and if they are not fostered and guided in the right manner, they will crumble in the face of the constraints of the outside environment (Garg and Shivam 2017). Kim et al. (2018) opined that entrepreneurship is not only about getting wealthy but about dreaming about creating your empire and about proving that you are superior to others as well as about chasing the excitement that comes with the development of a start-up. They noted that in start-ups, innovation is the starting point for venture development but the business may experience tough times in the early years that is, from three to five years after the start-up which is colloquially known as “the valley of death”.

Often, start-up entrepreneurs are still immersed in the products and ideas that they choose to sell rather than in the benefits that they can bring to consumers, thereby struggling to satisfy consumer demands. In other words, the accurate recognition of consumers and markets needs is one of the success drivers of the start-up.

Clayton et al. (2018) opined that the least visible players are intermediary organisations that function in a vacuum between the creation and the ultimate realisation of value through the provision of specialised services, access to equipment, and resources beyond the scope of many start-up companies. They further noted that although these support organisations have a long tradition of helping to disseminate knowledge that is essential to the economic advancement of start-ups, they are frequently perceived as diverging from entrepreneurship practices. However, their support has a significant impact on entrepreneurial success as well as contributing to sustaining creative practices within the ecosystem. Ko and An (2019) observed that government support has been critical to the success of start-ups since they are prioritised in every nation and policymakers aggressively promote start-up development and policies.

Start-ups often require innovation and skill found in good business owners and entrepreneurs (Kim et al. 2018). Ko and An (2019) pointed out that the investor, organisation, finances, start-up process, business, and industrial climate, and government policy are factors that affect the success of venture firms. Ham and Ko (2016) studied the success stories of a Korean start-up company and observed that mentoring was key to its success. Cho (2018) observed that the increase in survival rates was a result of three success drivers, namely consumer focus, technological separation approach and financing. Technological differentiation was found to be more important than other market factors such as economic expansion as well.

Hornberger et al. (2017) argued that the strength and deficiencies of the venturing operation validate the success of the business. The firm's RBV has generally influenced the literature on emerging entrepreneurship, indicating that the selection and procurement of a collection of initial operating resources shape the capacity of companies to conceive and execute value-creating techniques. Marullo, Casprini, Di Minin and Piccaluga (2018) further noted that despite the marshalling of internal resources being one of the most critical activities of the forming teams, the degree with which the teams establish inter-organisational ties and exploit external resources, knowledge and contact networks remains quite uncertain. Thus, the new venture's success relies on the ability of the entrepreneur to access external tools, leverage internal learning processes and build unique capabilities and skillsets.

2.10 BUSINESS INCUBATOR

The definition of incubation is the “process of keeping something at the right temperature and under the right conditions so it can develop” (Your Dictionary, 2021:n.p.) – it is a metaphor taken from the agricultural industry where eggs are incubated for hatching. Business incubation has a similar connotation. Start-up enterprises are called incubate when they are undergoing incubation (Amelia et al. 2018). For the sake of this thesis, such enterprises are called incubatees.

Albort-Morant and Ribeiro-Soriano (2016) described an incubator as an entity intended to accelerate the development and progress of ambitious businesses across a variety of business support tools and services that may include physical space, funding, coaching, common facilities and networking. A business incubator is often characterised by a favourable atmosphere or a superior umbrella that protects newcomers and inspires owners who do not have a solid foundation for a business organisation. Ogurtsov, Rylov, Durdyeva, Lebedev, Khachaturyan, Safyan, Rochev and Tsareva (2016) defined a business incubator as an organisation that provides the most desirable conditions for establishing small and medium-sized businesses by offering favourable conditions and lowering the cost of various business services because of their collective use of resources. Amelia, Thoyib, Irianto and Rofiq (2018) defined a business incubator as an organisation or entity that has a programme intended to promote and drive the growth of a start-up business.

The European Commission stated that the company incubator is the location of the highest density of start-up companies, while the National Business Incubation Association perceived it as an engine of social progress intended to accelerate the development and efficient self-fulfilment of business enterprises (Ogurtsov et al. 2016). Incubation as a mechanism is triggered if there is a clear desire to assist start-ups in creating their enterprises. The mechanism is placed in motion if there is a need to cultivate aspiring entrepreneurs to learn about and further grow the company concept and turn it into a sustainable and viable enterprise (Wolniak and Grebski 2017). In addition, they found that business incubation hubs have been set up to promote economic growth.

Clayton et al. (2018) noted that first-generation incubators concentrated only on providing inexpensive space, second-generation incubators introduced knowledge-based market support facilities, while third-generation incubators incorporated networking support for businesses that rely more on quicker selection and acquisition of tenants to make money. They further found that while the early incubators were taxpayer-funded, for-profit corporate incubators arose with incumbent corporations providing incubation as a means of generating new revenue streams. Galiyeva and Fuschi (2019) noted that in the 2000s, a new concept began to emerge with the emergence of the online, virtual or cloud-based incubators where the co-working spaces and pooled physical infrastructure typical of all past generation incubators were substituted by a cloud-based collection of facilities, mentoring and assistance, all of which are combined into a dedicated portal.

2.11 INCUBATOR TYPES

Piterou and Birch (2016) described the use of start-up incubators as a mechanism to foster innovation because the setting in which entrepreneurs are situated affects their ability to find and respond to opportunities to develop. In addition, they viewed the use of incubators as a method to foster creativity which stems from the fact that the setting on which start-ups are based impacts their ability to find and respond to opportunities to develop. Ogutu and Kihonge (2016) viewed business incubators as a perfect solution that could avoid the high failure rate of start-ups by roughly 75% inside three years of establishment. From the analysis they obtained from incubated companies, it was found that post-incubation survival was as high as 70%.

Mrkajic (2017) noted that incubation centres are marked by a more rigorous and concentrated programme geared at the introduction of high-potential business ventures immediately on the market within a relatively brief and predefined period. In doing so, several models have since been developed to meet the demands of different types of start-ups. Piterou and Birch (2016) identified the following four types of incubators: business incubation centres, university business incubators, independent private incubators, corporate private incubators. They suggested that the presence of various types of incubators stems from changes in business demands and specifications.

2.11.1 Business Incubation Centres

Business Incubation Centres (BICs) have gained growing attention in both developed and emerging nations as a tool to encourage entrepreneurship and have become an important part of the business assistance process to provide vital support to newly founded businesses (Ramar, Muthukumaran, Manida, Nandhini and Parkavi 2019). Harrington (2016) noted that the key objective of the BICs is to create profitable start-up ventures that will leave incubatees commercially viable and self-sustainable, in addition to job development, the commercialisation of new technology and the creation of resources for the economy.

The business incubation process entails the provision of common infrastructure, such as physical space, business consultancy services, financial services, and people communication, promotes the activities of the chosen entrepreneurs and supports them in developing their potential (Barugahara, Maumbe and Nzaro 2017). Ramar et al. (2019) noted that BICs have taken on a great deal of importance as they provide an enabling atmosphere to deal with the challenges in the start-up process by providing founders with extensive and coordinated support, thereby dramatically reducing the new start-up failure rate.

Thus, BICs offer a committed and welcoming atmosphere for start-up firms to be established, nurtured to endure their youth while they are particularly prone to failure and to develop them into new companies that can survive on their own outside the incubator (Rogerson 2017). The ultimate aim is to encourage the growth of creative businesses, generators of high-quality employment that can expand from the small business level, thereby becoming a key instrument in local development (Sentana, González, Gascó and LLopis 2017).

2.11.2 University Business Incubators

Wonglimpiyarat (2016) defined a university business incubator (UBI) as a department within a university set up to provide office space, amenities, mentoring services, and other administrative support to assist in the development of new projects. Lee and Osteryoung (2004) stated that a UBI is a creative framework designed to assist entrepreneurs, especially technology start-ups, in the growth of new businesses by offering a wide range of resources and promoting start-ups and new ventures. An

estimated 30% of Russia's business incubators are run by universities and university incubation programmes are seen as a critical component of the exploration and development of talent and can also be seen as centres of influence that have a positive effect on the state's economy (Ogurtsov et al. 2016).

This type of incubator aims to integrate expertise, technologies, finance and know-how successfully to exploit start-ups' skills, promote the growth of new businesses, and thereby accelerate the commercialisation of innovation. UBIs encourage the transfer of technology and scientific expertise, the promotion of entrepreneurship, and the promotion of cutting-edge science by playing the role of actors in the development and transfer of knowledge to communities (Redondo and Camarero 2019).

Redondo and Camarero (2019) noted that incubates located in academic incubators has a distinctive profile that is entirely different from people we would find in any other form of incubator and are typically scholars, graduates and science-oriented entrepreneurs. UBIs address important problems by offering resources for the faculty to report inventions and assist in the commercialisation phase by retaining the participation of researchers in the production process and providing input on the use of technology (Clayton et al. 2018).

2.11.3 Independent Private Incubators

Moving technologies from development to the point of commercialisation or production has been recognised in both developing and emerging markets as a core factor of economic growth, promoting private firms to come up with new organisational mechanisms to encourage entrepreneurship, like incubators (Narayanan and Shin 2019). Individuals have formed separate private incubators to typically assist small companies and start-ups to grow (Piterou and Birch 2016). Usually, Private Independent Incubators (IPIs) are managed by one person or group of individuals and in return for shareholding equity, they invest money in the new businesses. During the market development process, they typically do not commit investment, opting to spend after the company has been developed and have clear investment criteria for capital and know-how (Fernandes, de Miranda Oliveira, Sbragia and Borini 2017).

Independent private incubators have more flexibility to create their profit-oriented business models. These incubators are heavily dependent on their internal expertise

and target their operations to a specific technology, sector or area (Carvalho, Zarelli and Dalarosa 2018; Fernandes et al. 2017). Shannxi (2016) shared the same view and stated that IPIs focus on investment potential, real estate growth and technology transfer.

2.11.4 Corporate Private Incubators

A corporate incubator is described as a business unit that supports the development, production and monetisation of radical technologies and product concepts by offering a separate path of development (Schuh, Vogt, Lau and Bickendorf 2017). The view is shared by Schuh et al. (2017) who stated that a corporate incubator is recognised as a business unit that has a different growth path, facilitates the creation, production and commercialisation of new technologies and product concepts from its sponsoring corporate.

Koetting (2019) described a corporate incubator as an organisational unit of a developed corporation with the task of developing new knowledge and transferring that knowledge into current business units. He observed that to address shifts in the industry, existing businesses need to gain new expertise through experimentation and to use it to produce new goods and services. Fernandes, de Miranda Oliveira, Sbragia and Borini (2017) opined that these incubators are set up to promote the creation of new independent business units. These units or corporate spin-offs are typically part of the product of the diversification plan and are derived from spill-over research ventures.

The general purpose of corporate incubators is the creation of innovation up to the time a product is commercially launched. The success rate of incubatees may be improved by supplying equipment, funding, skills and top management support (Schuh et al. 2017). Koetting (2019) found that corporate private incubators are intended to create a bidirectional flow of information, much like UBIs. Fernandes et al. (2017) summed it up by saying that the key goal of these incubators is to combat technological discontinuity, strengthen coordination between technical and organisational roles, minimise the inflexibility of operational and management systems, and optimise the capacity to balance the long-term outlook of the enterprise with short-term needs.

2.12 INCUBATION PROCESS PHASES

The incubation process is illustrated in three phases: when the business concept is first created in the pre-incubation period; the main incubation phase; and, if viable, the post-incubation phase (Jakobsen, Tanev and Jensen 2017). Hillemane, Satyanarayana and Chandrashekar (2019) stated that although some business incubators offer support across the whole incubation process, other companies provide support at varying points of a business venture's start-up lifecycle. Mian et al. (2016) noted that incubation centres assist with the whole start-up development cycle while technology parks mainly provide incubation and acceleration support only while a technopolis supports post-incubation consolidation and development only. Technology parks are described as organisations managed by qualified specialists with the primary purpose of increasing the wealth of the local community via the promotion of an innovative culture and the competitiveness of connected firms and technology based establishments (Roldan, Hansen and Garcia-Perez-de-Lema, 2018).

Incubation is a complex process in which incubators assist start-ups to expand in their initial phase by assisting in the management, access to financing and technical assistance with skilled personnel, while offering a joint secretarial setting, information technology, consultancy, and preparation, as well as renting space for a company's development (Carvalho, Zarelli and Dalarosa 2018). The activities and acts involved in these stages will ensure the survival of start-ups and prepare them for growing demands. The incubation programme success depends on the practices adopted by the incubation programme (Ayatse, Kwahar, and Iyortsuun 2017).

2.12.1 Pre-incubation

Pre-incubation encompasses the stage at which entrepreneurs are chosen to partake in the process of incubation itself. Initial stage start-ups may not have a good business plan, work under conditions of substantially high risks and uncertainties, and viable partners have not been established (Jakobsen et al. 2017). The process concerns the overall activities needed to assist the future entrepreneur in creating his business concept, business model and business strategy, to maximise the likelihood of successful start-up development. This means first an evaluation of the proposal,

preparation, and direct one-on-one assistance required to place the customer in a position to prepare a complete business strategy (Hillemane et al. 2019).

Business concept development is a successful formula to ensure the start-up's continued advancement. Amelia, Thoyib, Irianto and Rofiq (2018) observed that the extent to which incubator tenant characteristics fit the target demand, entry requirements and the cost efficiency of outputs may be one of the issues to consider during pre-incubation. The goal of this phase is to transform creative ideas or initiatives into a potential business enterprise.

2.12.2 Incubation

Incubation is the crucial step of the entire incubation process which includes a variety of different tasks, the goal of which is to promote start-up development. The process may continue up to a few years before the start-up has entered a sustainable level with resources such as coaching, finance and access to office space at this point (Jakobsen et al. 2017). The level of incubation in the company incubator considers input, process, and output stages and pays critical attention to the effectiveness, performance, importance, utility and sustainability of the processes (Amelia et al. 2018).

Amelia et al. (2018) argued that the depth to which the incubatee implements the organisational goals laid out in the business strategy and the extent to which the incubatee's service meets the needs of consumers leads to success. Further to that, they observed that an incubatee's financial viability, level of demand for business incubation space and facilities, costs for incubatees relative to market prices as well as graduation rates and retention of graduates in the local market are of paramount importance. The extent to which the incubator supports new start-ups in long-term work and the wealth generation segment of the local economy are also critical factors at this stage. The whole approach supports the cross-fertilisation of ideas (Steiner and Teasdale 2016).

The incubator tracks the success of their tenant firms and offers guidance to help mitigate risk by stopping them from making errors. When issues occur, the incubator will offer business support services if appropriate (Hausberg and Korreck 2020). Ayatse et al. (2017) noted, however, that whatever happens inside the incubator

including its internal dynamism remains a black box and the processes at this stage are not exposed to the public to any great extent.

2.12.3 Post-Incubation

An organisation cannot remain in an incubator forever and, at some stage, it must move out of the incubator to facilitate further development and growth (Bose, Kiran and Goyal 2018). Jakobsen et al. (2017) observed that post-incubation is the final step of the incubation process, where the start-up is expected to have achieved a mature state and can sell its offerings on realistic terms. This is the moment that the participant exits the business incubator altogether. This phase aims to sustain a post-incubated start-up and create conditions to promote its establishment beyond the framework of the incubator. This last stage of the process includes market growth, internationalisation, grouping and networking (Carvalho et al. 2018).

This last stage involves value creation. Amelia et al. (2018) defined value creation as a process of creating value from actions carried out by the business incubator. There are tangible and intangible benefits that can be used as a justification for creating value in the company incubator and for the start-up benefit. The tangible advantage consists of the performance, specification, variety and speed of operation, while the intangible advantage consists of the company incubation's profile, prestige, threshold function and essential success factors (Amelia et al. 2018). According to Bose, Kiran and Goyal (2018), the presence of a consistent and open exit strategy enables the adequate use of incubator resources. The average length of the incubation period is between two and three years. Below is a summary of the activities of each incubation phase.

Table 2.2: Activities in the incubation process

Phases of incubations process	Activities
Pre-incubation	Start-up creation: • innovation assessment, • business plan elaboration, • business modeling, • training.
Incubation	Early stage: • coaching and mentoring, • hosting, • training, • commercialization, • advanced business planning.
Post-incubation	Expansion: • innovative diagnostic, • internationalization support, • technology commercialization, • clustering, • business development.

Source: Wolniak and Grebski (2017) page 572

2.13 INCUBATION SELECTION CRITERIA FOR START-UPS

Evidence demonstrates that if a business incubator wants to create effective enterprises, it should have properly crafted selection criteria by which it reviews, recommends and chooses tenants (Tsaplin and Pozdeeva 2017). To enter the incubation tenancy, it is necessary to understand that start-up businesses undergo several stages of selection and this can have a bearing on how successful business incubation ideas tends to be (Lukeš, Longo and Zouhar 2019). Bose, Kiran and Goyal (2018) suggest that there is a positive correlation between the presence of strong selection criteria, admission and the performance of the incubator.

Tsaplin and Posdeeva (2017) say that many incubators have also developed mechanisms by which start-up businesses are assessed and accepted for entry to the incubator. It is typically the business incubation manager or the selection panel that is involved in the evaluation process although in some cases the board members are also involved. The selection panel must have a sophisticated view of the new firm's development process and the sector in which it will function, as this enables decision-makers to recognise fragile but promising firms and eliminate those that cannot be funded, including those that do not need incubation (Bose et al. 2018).

Start-ups can apply for placement in an incubator themselves but not all of them are admitted (Lukeš et al. 2019). There are various factors considered in the selection of start-ups for incubation. These may include tenant capacity, selection criteria, the strategy of governance and exit policy, rental and profit-sharing issues (Hausberg et al. 2020). Tsaplin and Posdeeva (2017) observed that some of these requirements also tend to be generic and arbitrary including the need to generate jobs, cover operational costs, have a formal business plan, have a specific opportunity, be a start-up venture, be locally owned, have rapid growth prospects, and be highly technologically connected. While some regard financial performance as the most important requirement, the personal qualities of the executive team and the industry conditions, marketing strategy, and the competitive value of the service or product may also be critical.

Incubators set out the evaluation process by which they review suggested and chosen tenant entities. Typically private incubators focus on investment potential, growth and technology transfer while government incubators want to promote job creation and economic growth (Shannxi 2016). Tsaplin et al. (2017) stated that there is no basis for comparison for determining whether a business will succeed or not when selecting them for incubation but that the more established the collection of selection criteria, the greater the probability of the incubatee succeeding.

2.14 SUCCESS FACTORS FOR BUSINESS INCUBATORS

The partnership amongst incubator managers and entrepreneurs is important to the success as the more time incubator managers spend on co-production in general as well as in each episode of co-production and the wider the modalities they use, the greater the impact (Hausberg and Korreck 2020). In conjunction with other enterprise support systems, the most successful incubators offer individual resources customised to each entrepreneur, such as seminars offered by invited speakers that are aimed at the needs and particularities of budding entrepreneurs (Carvalho et al. 2018). Hausberg and Korreck (2020) noted that with regular interactions, incubators will most efficiently provide this form of supervised business assistance since this enhances the partnership between the managers of the incubator and the incubatees.

Hausberg and Korreck (2020) found that some managers who lead incubation projects guide them with a steady hand and occasionally provide them with full management

teams while laissez-faire incubator managers see themselves as outside facilitators in a system that incubatees manage themselves, primarily on their own. Where a successful incubator lacks the tools needed by a start-up, such as specific in-depth technological skills, it may assist the start-ups through networking activities (Hausberg and Korreck 2020). For incubators to be successful, start-ups must be provided with a wide variety of resources, such as physical room leasing, mentoring, teaching, consultancy in many fields, networking and access to finance, among others (Eveleens, van Rijnsoever and Niesten 2016).

Networking is critical during incubation as it helps in the cross-pollination of ideas. Carvalho et al. (2018) noted that the networking process helps incubators to strengthen the network of start-ups; for example, by offering referrals or coordinating networking events (van Rijnsoever, Van Weele and Eveleens 2017). Growth and development are driven by a close and economically rewarding working partnership between an incubator and the business (Olkiewicz et al. 2019)

Business support programmes such as coaching and training are important aspects of business incubation development. Coaching offers one-on-one support interventions to speed up tenant learning and improvement of skills while training has been observed to have a significant positive effect on the success of tenants (Carvalho et al. 2018). Learning and development must be followed by the assessment of the impact of such development strategies. Messeghem, Bakkali, Sammut, and Swalhi (2018) opined that the efficiency of the incubator is dictated by the systems in place and focus is drawn from the need to control performance measures and learning processes. Emphasis on monitoring stems from the need to use performance metrics to assess whether goals have been accomplished. However, the assessment of past results is generally not easy.

2.15 EVALUATION OF BUSINESS INCUBATION

Messeghem et al. (2018) noted that the key performance question has been brought to the fore by the decrease in public funding by governments. Business incubation managers and tenant firms benefit from reliable key performance indicators for performance improvement. However, the process has not been simple since the process is marked by a lack of a defined performance measure.

Several difficulties associated with assessing the performance of incubators, including restricted data access, inconsistent use of performance metrics, and sample selection biases, have been attributed to these conflicting results. Van Rijnsoever et al. (2017) observed that there is no point in assessing the incubator's effect on start-up success if studies do not understand how incubators have such an impact and how to measure incubation results. Ayatse et al. (2017) shared the same view, stating that if incubator researchers are to use different performance metrics then it shows that there is no appropriate performance measure that leads to conclusive results.

The question of what incubators are has also compounded the issue of determining a single appropriate performance measure (Ayatse et al. 2017). Olkiewicz et al. (2019) concurred and went on to say that measurable metrics need to be established. The selection of suitable and measurable indicators is, therefore, very important in any evaluation process. Soetanto and Jack (2016) observed that there has been no agreement on what to assess since researchers tend to use either the start-up or the incubator as a unit of study and several measures of effectiveness, such as survival rate, career development, and innovation are also used to determine the efficacy of incubation. Furthermore, business development and implementation strategies are rarely considered neither are external measures such as incubation assistance nor spill-over impacts on their strategies.

2.16 DEFINITION OF ACCELERATORS

Accelerators are defined as a new and distinct generation of business incubators (Del Sarto, Isabelle and Di Minin 2020). Hausberg and Korreck (2018) described accelerators as fixed-term, cohort-based programmes that provide start-up teams with preparation, tracking, mentoring and link them to experienced successful entrepreneurs, equity capitalists, angel investors and business leaders, and prepare them for public pitch functions in which participants pitch ideas to possible investors. Bone, Allen and Haley (2017) noted that in accelerators, there is payment by equity instead of fees: they offer seed capital, focus on services, and are selective in terms of their admission. Accelerators combine some of the functionality of incubators and company angels (von Bueren 2016).

Accelerators follow a distinct incubation paradigm with a novel approach to structuring incubation, development, and investment programmes (Lukosiute, Jensen and Tanev

2019). Accelerators play a significant role not only in supporting start-ups that engage in their particular initiatives but also in shaping the entrepreneurship ecosystem. They act as brokers, firstly by connecting start-ups to the world through outsourcing expertise and mentoring and secondly by networking, thus shaping the creativity and entrepreneurial landscape for the start-ups (Drori and Wright 2018). Effective accelerator programmes have therefore proven that they have a vital function to play in improving the start-up ecosystem to which they belong and acting as cornerstones for developing and creating new network connections between entrepreneurs, investors and other interested parties (Battistella et al. 2017)

2.17 EMERGENCE AND GROWTH OF ACCELERATORS

Accelerators arose as a solution to the evolving needs of emerging start-ups in the early 2000s (Del Sarto, Isabelle and Di Minin 2020). They are newly founded entities while incubators have a long history (Torun 2016). Accelerators have emerged as a common and distinct modern type of intermediary institution that plays a key role in promoting entrepreneurship and innovation initiatives for over 15 years (Crișan, Salanță, Beleiu, Bordean, and Bunduchi 2019). Their roots can be traced back to the United States of America's Y-Combinator programme which was introduced in 2005 for digital start-ups. Since then, several related programmes have emerged, extending to different regions and industries (Bone et al. 2017). The rise of the very first for-profit accelerators culminated in a multitude of accelerators, most of them copying the same simple 90-day accelerator concept developed by the investors who found the likes of Y-Combinator and TechStars (Stayton and Mangematin 2019).

Battistella, De Toni and Pessot, (2017) noted that accelerators are a new and growing phenomenon driven by the emerging economies in growing start-ups, which have benefitted from a drastic decline in the cost of experiments. In 2016, there were more than 3 000 accelerators globally (Hochberg 2016), offering funding and more than 7 000 start-up accelerators by 2018 (Crișan et al. 2019). Bone et al. (2017) found that there were 163 accelerators, 11 pre-accelerators and seven virtual accelerators operating in the United Kingdom at the end of 2016. According to Bliemel, Flores, De Klerk, Miles, Costas and Monteiro (2016), early accelerators were managed by the private sector mainly to offer long-term incentives to those investors, whereas other accelerators now obtain direct state funding. In 2014, the Canadian government gave

CAD$100 million to finance sixteen accelerators over 5 years, while in the United States of America, the Small Business Administration gave US$4.4 million to fund eighty accelerators in 2015 (Bliemel et al. 2016).

2.18 ACCELERATOR CATEGORIES

Isabelle and Del Sarto (2020) categorised accelerators into four groups: university accelerators; public or government accelerators that receive their business goals primarily from one or more public bodies; private accelerators establish their business goals separately and fund their own activities; and corporate accelerators that derive their business objectives predominantly from the corporation for profit. Carvalho, Grilo, Pina and Zutshi (2017) noted that accelerators differ widely and further identified four accelerator categories: an innovation accelerator which can be called a private accelerator; a social accelerator which can also be called a public accelerator; a university accelerator; and a corporate accelerator. Generally, there seems to be an agreement about the categories although different authors name them differently.

Table 2.3: Accelerator types

Type of accelerator	Author(s)	Year	Definition
Innovation accelerator	Dempwolf, Auer & D'Ippolito	2014	Innovation accelerators are stand-alone, for-profit ventures that identify classes of promising startup companies with rapid, high-growth potential, making seed-stage investments in those companies usually in exchange for equity, being part of innovation-acceleration activities with such companies to help them get next-stage funding and cashing out for a profit when these companies are acquired or have successful IPOs.
Social Accelerator	Dempwolf, Auer & D'Ippolito	2014	Social accelerators have a combination of founder motivations that bridge public and private goods. These accelerators may be interested in profit while relaxing aspects of the business model to accommodate goals that advance the public good. They may be founded in order to accelerate nonprofit and social enterprise startups, adopting certain characteristics that encourage accelerator profit.
University Accelerator	Dempwolf, Auer & D'Ippolito	2014	University accelerators usually provide seed grants to provide assistance to students through the early stages of development. Unlike for-profit accelerators, university accelerators do not take equity stakes in student-founded companies, and they do not usually have a technology focus.
Corporate Accelerator	Forbes	2015	Similar to seed accelerators, corporate accelerators provide a structured program and financial support for startups to transform their ideas into real and concrete businesses

Source: Carvalho et al. (2017) page 505

2.19 ACCELERATOR PROGRAMMES

Accelerators are gradually offering to fund more mature and high-growth businesses seeking to ramp up their business (Bone et al. 2017). Help for the pre-start phase is given in the form of pre-accelerator programmes targeted at founders or start-ups to enter the accelerator programme in the future (Bone et al. 2017).

2.19.1 Pre-seed Accelerator

Carvalho et al. (2017) noted that pre-acceleration programmes target first-time founders, new graduates, unemployed individuals, researchers and students. Pre-seed start-ups focus on a business plan and an outline of value generation for potential clients (Rostarova and Janac 2017). Start-ups often do not have anything more than the original proposal ready in the pre-seed phase and it is desirable to analyse their value proposition and find out whether the business idea will grow into a viable business concept (Sipari and Mundbjerg 2017).

Pre-seed accelerators are used by state agencies to eliminate start-up failures at an early stage and to encourage the productivity of regions in terms of technology and employment. For this reason, in comparison to others that are risk-averse, public accelerators concentrate mostly on the start-up's job-creation capabilities and like investing in very early-phase businesses (von Bueren 2016). It is important to note that pre-acceleration systems operate at different levels, ranging from individuals or teams who do not have a concept to the business recognition phase (Carvalho et al. 2017). Venture funding is the most important way to finance start-ups that do not have access to capital, so pre-seed capital is used to fund innovations and development ventures to create a profitable business at a later stage (Rostarova and Janac 2017).

2.19.2 Seed Accelerator

Seed accelerators, also known as accelerators or acceleration programmes, began appearing in the early 2000s in what others deem a new wave market incubation system (Rostarova and Janac 2017). Seed accelerators focus on start-ups that aim at creating a product or service that serves similar customer demands in different business niches and offer start-ups access to industry experts and mentors as well as such services as access to manufacturing facilities (Carvalho et al. 2017).

Seed accelerators work within a diversity of strategic goals which include rising start-ups, technology transfer, industrialisation, clustering and entrepreneurship growth as well as capitalisation for investment and innovative opportunities (Drori and Wright 2018). A lot depends on the core strategic goal, so the configuration, administration, facilities offered and sources of financing for accelerators differ (Isabelle and Del Sarto 2020). Start-up funding is used for simultaneous initial expenses, including the procurement of new machinery and facilities, infrastructure acquisition, technology growth, initial marketing costs as well as funding start-ups for the very first 24 months of operation (Rostarova et al. 2017).

2.20 ACCELERATION PROCESSES

Venture formation processes are dynamic and depend on various considerations, including the founders themselves, the sector in which they work and the type of organisation they intend to start up (Steiner and Teasdale 2016). An online request for applications is made and several candidates are interviewed from thousands of applications. About fifty (50) start-up finalists or so are interviewed and about a dozen slots are allocated per cohort. Upon entry, the approved founding team members receive a range of services (Cohen, Fehder, Hochberg and Murray 2019). They are given a co-working space from where the cohort can work for the duration of the programme. Start-up teams interact with a variety of mentors and are expected to give daily feedback to the programme's manager (Cohen et al. 2019). They connect closely with each other, frequently learning about other participants' perspectives and challenges (Cohen et al. 2019).

During the final few days of the programme, start-ups design and optimise to pitch a demonstration so they send invitations to a group of partners and press on the demonstration day event though not that all accelerators have such a structured demonstration day (Drori and Wright 2018). Bone et al. (2017) noted that only 17% of accelerators in the United Kingdom reported hosting demonstration days, which are relatively few, considering that these are regarded as the hallmarks of accelerator programmes.

Accelerators follow a sequential process, beginning with start-up selection, providing educational services, mentoring, and ending with a demonstration day which marks the completion of the start-up accelerator programme (Drori and Wright 2018).

Subsequently, the accelerator team stays in touch and continues to track the entrepreneurs' activities through online assessments and occasional telephone calls, and the initiative also facilitates continuing networking between "alumni" start-ups and the accelerator manager through regular or casual meetings and other online channels (Cohen et al. 2019).

Below is an illustration of the process lifecycle of an accelerator programme.

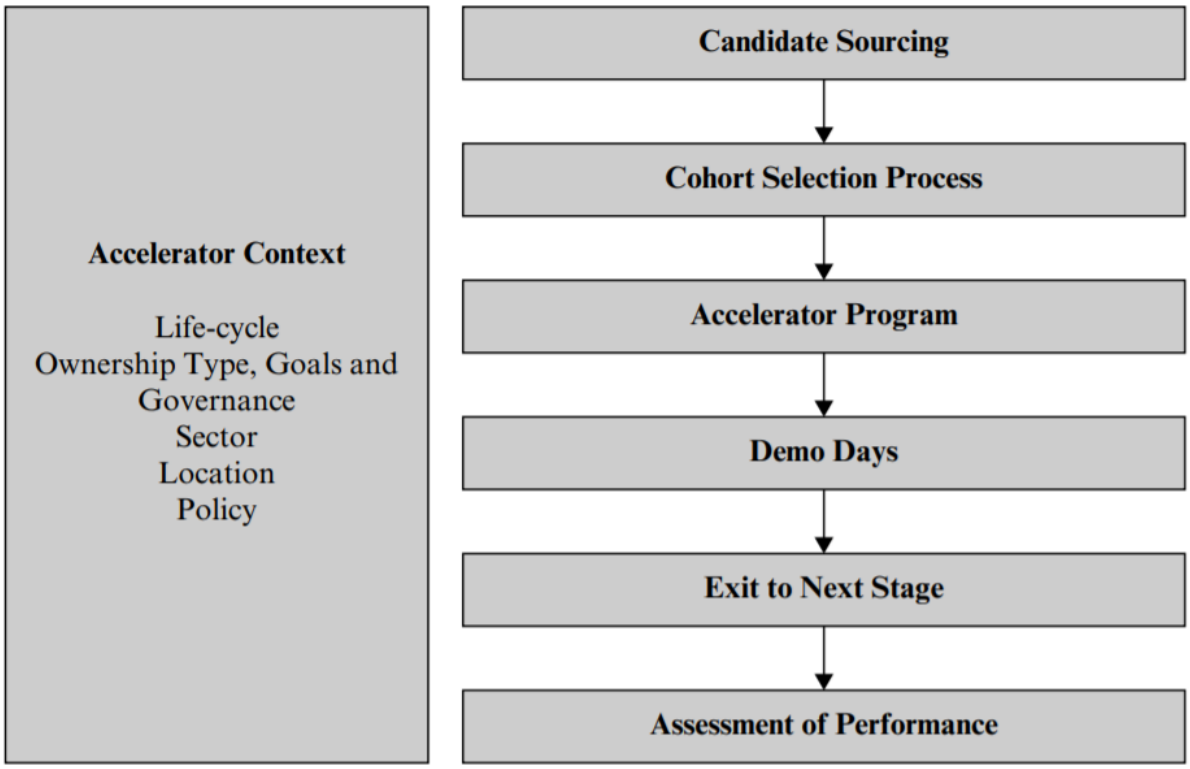

Figure 2.1: Process lifecycle of accelerators

Source: Drori and Wright (2018) page 15

2.21 DIFFERENCE BETWEEN INCUBATORS AND ACCELERATORS

Bliemel et al (2016) observed that incubation hubs typically host far more start-ups than accelerators and, after graduation, incubation hubs sometimes host start-ups so that they can help them grow. They often tap into the incubation hub's human, social and financial resources and act as advisors for new start-ups. Incubators and accelerators vary from each other in four major aspects, that is, the duration of their initiatives; the structure of the programmes; the business model, and their educational and mentoring support (Riz 2016). Torun (2016) opined that while the services offered

by both incubators and accelerators are more or less the same, the variations seem to be mainly in the operating model. He went on to analyse the variations in terms of five aspects, namely, structure, selection, services, finance and networking as detailed below in Table 2.4.

Table 2.4: Variation between incubators and accelerators

	CHARACTERISTIC	INCUBATORS	ACCELERATORS
Structure	Legal Status	Mostly non-for-profit	Mostly for-profit
	Manager Profile	Mostly professionals and academicians	Mostly entrepreneurs or angel investors
	Cohort Structure	No	Yes
	Aim	Economic growth and job creation	Return on investment
	Goal	Maturation of companies	Fast test validation of businesses/innovation
	Program Duration	3-4 years	3-4 months
	Ventures	Mostly tenants	Portfolio companies
Selection	Selection	Varies	Competitive
	Scale of Region	Local community	Regional, national, global
	Technology Focus	Mixed	Mostly ICT-web
	Team Focus	Individuals and teams	Only teams
	Scale of Target	Companies and ideas	Only companies
Services	Office facilities	Yes	Varies
	Mentoring	Yes	Yes
	Technical Assistance	Yes	Yes
	Education	Yes	Varies
	Graduation Support	Mostly yes	Varies
Finance	Seed Funding	No	Yes
	Equity Stake	No	Yes
	Rental Fees	Yes	Mostly not
	Public Funds	Yes	Mostly not
	Intellectual Property Conditions	Varies by organization's IP policies	Varies by equity agreement
Networking	Networking with Investors	Varies	Yes
	Networking with Customers	No	Yes
	Demo Day	No	Yes
	Cohort & Alumni Networking	Varies	Yes

Source: Torun (2016) page 6

2.22 CHALLENGES ASSOCIATED WITH ACCELERATOR PROGRAMMES

According to Bliemel et al. (2016), new start-ups apply to join the accelerator when they require seed capital, incubation resources, and collaboration. If the start-ups are just looking for mentoring, the accelerator programme may be counterproductive to them since there are several risks associated with accelerators. Lukosiute, Jensen and Tanev (2019) listed several criticisms of the accelerator model as follows:

- Start-ups will still be vulnerable and in need of funding even after graduating from an accelerator.
- The equity embraced by accelerators becomes troublesome for start-ups since they are scared of rich people opening accelerators to rip off start-ups from them.

- Other businesses would not attract funding because of the growing number of accelerators and their propensity to invest in early-stage firms.
- There are worries that if accelerators begin to expand and start generating thousands of small enterprises, there will be a bottleneck and a loss of trust in the industry in the event of a crash.
- Accelerators might become start-up institutions that will promote learning instead of creating actual companies through educational rewards.
- Accelerators create local firms that do not have corporate expectations.
- Accelerators make entrepreneurship so open that they continue to attract and drain expertise from bigger businesses.

2.23 CHAPTER SUMMARY

While increasing the chance of their growth and survival, incubators and accelerators are designed to promote the positive development of newly established start-ups and can enable ventures to launch seamlessly and expand in the future (Lukosiute et al. 2019). This chapter has contributed to the literature by looking at the theories, start-up and accelerator development processes. The theoretical framework set the foundation on which this research is premised by looking at six relevant theories which are all valuable to the enrichment of literature. Evidence from literature shows that business incubators and accelerators may well have a beneficial effect on start-up business effectiveness and the impact of business incubators and accelerators is also attributed to the packaging of various forms of assistance they give (OECD 2019). The next chapter deals with the entrepreneurial ecosystems and inclusive entrepreneurship.

CHAPTER 3: LITERATURE REVIEW -ENTREPRENEURIAL ECOSYSTEMS AND INCLUSIVE ENTREPRENEURSHIP

3.1 INTRODUCTION

This chapter looks at entrepreneurship, processes, ecosystems as well as inclusive entrepreneurship. Entrepreneurship accelerates economic development and community transformation. Entrepreneurship help to promote economic growth, job creation, and wealth creation which is essential to the growth and wellbeing of communities (Baporikar 2015). Akinyemi and Adejumo (2018) highlighted the notion that no matter how skilled or endowed an entrepreneur is, they will still need assistance and funding from both internal and external networks, such as family members, organisations and government bodies, if what they aspire to is to be realised. Entrepreneurship is the anchor of start-up business development, growth and sustainability, and the entrepreneurial system is supported by a strong network of interlinked processes. The focus is directed at exploring how the interrelated actors interact with the ecosystem and how they help in promoting the growth of new ventures.

3.2 DEFINITION OF TERMS

3.2.1 Entrepreneurship

Johnsen and Sørensen (2017) proposed that entrepreneurship be defined in terms of opportunity utilisation, a viewpoint that has prompted discussions over the degree to which those opportunities are developed or found. Entrepreneurship is typically defined as the investment in and exploitation of resources in a market that is controlled and influenced by the institutional structure (Bylund and McCaffrey 2017). They further noted that entrepreneurship occurs in a context aided by shared conceptual constructs or organisations which are a set of shared desires, symbols and social models that establish expectations regarding the decisions and intentions of other players.

While some researchers have analysed entrepreneurship as a method of organisation, such a perspective remains bound to the concept of the independent entrepreneur even as it works with the individual as the subject of study. Entrepreneurship focuses on the development of creativity in introducing something new to consumers, which requires business development practice (Maritz and Laferriere 2016).

Entrepreneurship is influenced by society's way of life to some degree, especially when it comes to deciding where to concentrate one's efforts. As a result, institutions influence both the existence of the enterprise and the form of resource distribution in society (Bylund and McCaffrey 2017). Entrepreneurship is thus widely regarded as a key driver of both economic and non-economic growth, resulting in the production of new jobs and better goods and services (Greco and de Jong 2017).

3.2.2 The Entrepreneur

An entrepreneur is a risk-taking person who can start an enterprise or business and take full responsibility for the result. Bhuvaneswari (2016) defines an entrepreneur as a person with a particular set of skills, abilities, experience, awareness, and self-confidence who takes on the challenge of running a venture despite unknown future circumstances. An entrepreneur is described as a person who is self-employed in the broadest sense possible (Bernat, Lambardi and Palacios 2017). The start of a business venture and the exploitation of an opportunity revolves around how people use awareness building and opportunity identification mechanisms to start businesses (Lewis, Ho, Harris and Morrison 2016). Entrepreneurs take the present market situation as a given, a legal starting point, and organise their actions in such a way as to accomplish their goals, which can result in the success of the enterprise (Bylund and McCaffrey 2017).

The primary goal of an entrepreneur should be to fill a gap in the market or change how needs are currently met (Greco and de Jong 2017). Individual distinctions and traits, such as experience, appearance, human resources and skills, cognition and gender, have all been found to play an essential part in the process. Johnsen and Sørensen (2017) observed that entrepreneurs have a collection of common characteristics such as a willingness to take risks or a high degree of self-reliance that can be used to define a typical entrepreneurial trait. Innovation, incentive perception, risk control, execution, resource utilisation and added value are six key components defined by Filion (2021) for incorporation in the description of the entrepreneur.

Bernat et al. (2017) noted that there are entrepreneurs who started businesses out of need and entrepreneurs who started businesses by chance. These are contingent variables and tend to classify entrepreneurs irrespective of their existing job situation. Some research concentrates on emerging entrepreneurs. Hisrich and Ramadani

(2017) observed that four conditions were needed for entrepreneurs to thrive and for new ventures to be created: a supportive infrastructure; a specific value proposition; funding to get established and expand; and an entrepreneur who commits to bringing the enterprise into reality.

3.2.3 Entrepreneurial Venture

Entrepreneurial ventures are new business start-ups that lack conventional operating processes, practices and shareholder demands, making them attractive for technological growth and significant social change (Greco and de Jong 2017). Hisrich and Ramadani (2017) observed that starting and maintaining a new enterprise entails a significant amount of expense and commitment to solving the challenges of developing and expanding a new product. There is no question that ambitious or high-growth ventures have a huge effect on an economy by developing dynamic breakthroughs, generating new businesses, forms of employment and competencies, and raising the overall economic performance advantage (Neumeyer and Santos 2018). Entrepreneurial ventures play vital and diverse roles in social growth through creativity, value generation, opportunity spotting and development, meaning a much higher level of risk appetite due to their inherent ingenuity. New ventures in the United States of America face their fair share of challenges and about 80–85% of all new companies are purchased or absorbed into another organisation or fail within the first five years of their life (Hisrich and Ramadani 2017).

3.2.4 Small Business

The definition of small business suggests that a range of requirements, such as the number of employees or total revenue, can be used nationwide to establish guidelines under which government departments can define small businesses (Anastasia 2015). Small businesses, according to Anastasia (2015), are independent, diversified, have limited liability and are innovative, with the business being headed by a sole proprietor or partners rather than a management board. A small enterprise, according to the Small Business Association in the United States of America, is privately owned and run has little impact on its market and employs less than 500 people (United States Small Business Administration, 2016). Although the literature does not agree on a single concept of a small business, Turner and Endres (2017) defined a small business as a privately held small enterprise that takes financial risks in the pursuit of income

and employs 50 or fewer workers though the number of employees could be higher in some cases.

Small businesses are run in less organised ways, gaining access to services that are unavailable or irrelevant to big corporations, by providing dynamic management and can better adapt to market needs which allows them to find new markets (Iacob and Mironescu 2013). They are vital to every country's economy because they are the primary source of employment. Many individuals create or purchase small enterprises for the express purpose of having a livelihood for themselves and their families, with no intention of being especially creative or expanding greatly. Skripak (2016) noted that some small businesses can be referred to as a lifestyle small business; for example, a furniture store, a home-based consultancy or a small printing business that does not require any innovation. Some small businesses could be more than 10 years old and not growth-oriented; thus, not all small businesses can be classified as start-ups or new ventures.

3.3 ENTREPRENEURSHIP DEVELOPMENT

Entrepreneurship development is an evolutionary process that necessitates careful planning, close supervision of functional units, and the existence of suitable facilities (Haghighi, Hajihoseini, Nargesi, and Bijani 2018). According to Tubey, Nandwa, Omboto, and Situma (2015), entrepreneurship development is the practice of developing entrepreneurial skills and knowledge through organised training and institution-building programmes. It can be said that entrepreneurship development is a set of activities aimed at improving an individual's or a group's expertise, ability, behaviour, and attitudes for them to take on the position of the entrepreneur (Lawal, Iyiola and Adegbuyi 2018).

According to Tende (2014), entrepreneurship development centres on broadening the base of entrepreneurs to increase the pace at which start-ups are developed, as well as focusing on individuals who want to start or broaden emerging businesses. Access to necessary programmes, lines of credit, and infrastructure as well as coordinated teamwork and cooperation between organisations involved, regardless of fragmented bureaucracy are all prerequisites for entrepreneurship development. Entrepreneurial development addresses the issues of speeding up the economy's transformation, ensuring marketplace saturation with goods and services, sustaining a competitive

climate, budget sustainment and job creation (Yaluner, Chesnova, Ivanov, Mikheeva and Kalugina 2019). The importance of entrepreneurship creation can be seen from the standpoint of promoting economic growth, creativity and sustainability (Lawal, Iyiola and Adegbuyi 2018).

Yaluner et al (2019) noted that the absence of a holistic systematic model and inconsistency of government policy for the control of the business operations, especially on the simplicity of legislative compliance, approval and tax systems, limit the development of entrepreneurial potential as the key driver of the transformation of the domestic market structure. Davari and Farkhmanesh (2016) carried out an analysis of entrepreneurship growth strategies in various countries and suggested that they can be divided into the following six categories:

- Encouragement of entrepreneurship to instil a constructive outlook toward it.
- Training on entrepreneurship in the educational setting.
- Improving the entrepreneurial climate by lowering administrative and regulatory standards, allowing for easier entrance, sustainability and development of businesses, as well as quick exit.
- Providing initial finance and running a business to raise funding for young businesses and start-ups.
- Expanding the quantity and efficiency of market funding for existing and new businesses, with a focus on supporting start-up firms.
- Coming up with strategies to concentrate on the target audience, such as raising the number of creative entrepreneurs or enhancing the pace of business start-ups within neighbourhood communities.

Entrepreneurship development is a complex and demanding process and is inclusive. Small businesses are more successful in using different resources and are stronger in areas where large corporations are unable to operate effectively, generate new jobs, or handle their manufacturing costs on a more regular basis (Chernopyatov, Makushenko, Popova and Antonova 2018). As a result of the advent of new markets, sectors, structural forms, new technologies and increased wages, social capital is boosted, resulting in improved living conditions for the population.

3.4 MODELS OF ENTREPRENEURSHIP

The entrepreneurship model is a philosophy that is well-structured to integrate entrepreneurial characteristics into enterprises (Baporikar 2015). The establishment of a new business enterprise as a way of delivering jobs for a person or a group of people with an intellectual disorder is referred to as the entrepreneurial model (Cavanagh 2013). The research focuses on four models – two from economics and two from entrepreneurship education. The economics literature distinguishes between traditional and innovative models of entrepreneurship while those in educational entrepreneurship focus on radiant and magnet models.

3.4.1 Traditional Model

According to the traditional model, entrepreneurs run their enterprises to maximise the return on their resources. Odinokova, Bozhinov and Petrova noted that the principle of product growth management is developed within the traditional model and product growth control itself is dependent on external influences such as government support or protectionist policies, while internal assets of an entity are mobilised to modernise production, boost profits and refresh the product portfolio. The traditional entrepreneurship model relies entirely on organising business and management functions (Pauna and Frank 2017).

3.4.2 Innovative model

Innovative entrepreneurship refers to a new form of an entrepreneurial enterprise aimed at profiting from the development of inventions and their proactive promotion in economic activities (Odinokova, Bozhinov and Petrova 2018). Unlike traditional entrepreneurship, innovative entrepreneurship focuses on finding new approaches to expand an established company, that is, new devices, inventions, industries, materials, or the establishment of a creative venture are all examples of innovation. The potential of nascent and growing companies to recognise and leverage growth opportunities that arise as a result of technical, competitive and industry trends has seen them become significant actors in the innovation model (Odinokova et al. 2018).

3.4.3 Radiant Model

The radiant model features entrepreneurship programmes outside of a business school that promotes content targeted for non-business entrants (Duval-Couetil, Shartrand and Reed 2016). The radiant concept is geared at non-business students and centres on context-specific programmes and entrepreneurship expert interest. Entrepreneurial education is becoming more widely available in faculties that are not specifically relevant to business (Amadi-Echendu, Phillips, Chodokufa and Visser 2016). This may provide business skills for practitioners such as physicians, pharmacists and other specialists who want to establish their operation but do not know how to manage a business. The radiant model uses a clustered approach, with the centre of gravity at each academic unit and an administrative unit outside the academic units tasked with coordinating entrepreneurship education programmes around campus (Pauna and Frank 2017). Each institutional unit is responsible for the finance and administration of its entrepreneurship programmes.

3.4.4 Magnet Model

The magnet model attracts learners into entrepreneurship programmes provided by business schools (Duval-Couetil et al. 2016). The magnet model is intended to draw entrants to a range of specific business school classes (Amadi-Echendu et al. 2016). The magnet model is based on a heavily concentrated approach with the centre of gravity typically being the business school, which employs its staff and does the administration (Pauna and Frank 2017). A business school serves as the centre of gravity, and the magnet model allows the business faculty to offer their entrepreneurship studies to everyone.

Although the radiant model is more appealing to teachers, parents and alumni, the magnet model is easier to administer since funding, students and programmes are all centralised in one location. While the magnet model is simpler to adopt, it can create disagreements in the long run since every unit concerned may need finances, instructors and programmes, and rewards may not be distributed evenly around an institution, according to Duval-Couetil et al. (2016). Moving towards competency-based learning and entrepreneurship skill growth will see entrepreneurship education as more than just learning how to start a venture (Venesaar, Täks, Arro, Malleus, Loogma, Mädamürk, Titov and Toding 2018) but also how to sustain it in the future.

To create practitioners with entrepreneurial skills, institutions that deliver entrepreneurship programmes should provide skill-building subjects such as teamwork, innovative product creation, technical creativity and creative thinking (Islam, Ali and Niazi 2018). Considering unemployment which affects many, business preparation becomes ever more necessary even for start-ups at incubation hubs.

3.5 ENTREPRENEURSHIP PROCESS

Hisrich and Ramadani (2017) defined the entrepreneurship process as the identification and evaluation of the market, implementation of the business strategy, determination and evaluation of capital needs, and finally management of the resultant organisation. According to Cabrera and Mauricio (2017), the entrepreneurship process begins with motivation and progresses through opportunity discovery, resource acquisition, performance, achievement and exit. Dutot (2015) describes the entrepreneurship process as a route through which entrepreneurs go from recognising an opportunity, establishing a venture, reaping the benefits of their hard work through either a sale or a closure of the venture or well-earned process insights. The Global Entrepreneurship Monitor classified the entrepreneurial process into four stages: creation, start-up, persistence and establishment (Akinyemi and Adejumo 2018). They further noted that entrepreneurs nurture their entrepreneurial ideas during the development process before moving on to the start-up phase, where the company begins to operate. The entrepreneur makes strides and gets experience in the persistence stage, and the enterprise enters the established stage when it is performing well and has been operating for more than three years. While there is no agreement as to the number of steps of entrepreneurship, there is an agreement about the sequence of events. Even though these stages are completed in order, no one stage is met in isolation or fully executed until work on the next process starts. A better view of the processes and consequences in new venture growth can be achieved when both the entrepreneur and the potential are considered (Vogel 2017). Peroni, Riillo and Sarracino (2016) noted that rather than being a single-phase choice, entrepreneurship is a multi-phase mechanism that includes engagement in starting a new venture, intent to launch, ultimately starting and survival of the new enterprise.

Hisrich and Ramadani (2017) proposed four steps in the entrepreneurial process as illustrated in Table 3.1 below.

Table 3.1: Entrepreneurial process

Identify and evaluate the opportunity	Develop the business plan	Resources required	Launch and manage the enterprise
• Opportunity assessment • Creation and length of opportunity • Real and perceived value of opportunity • Risk and returns of opportunity • Opportunity versus personal skills and goals Competitive environment • Creating opportunity assessment plan	Section 1 • Title Page • Table of Contents • Executive Summary Section 2 • Description of Business • Description of Industry • Technology Plan • Marketing Plan • Financial Plan • Production Plan • Organizational Plan • Operational Plan • Summary Section 3 • Appendixes (Exhibits) • Creating a business plan	• Determine resources needed • Determine existing resources • Identify resource gaps and available suppliers • Develop access to needed resource suppliers	• Develop launch plan • Establish culture • Understand key variables for success • Identify problems and potential problems Implement control systems • Develop management style • Develop growth strategy

Source: Hisrich and Ramadani (2017:66)

3.6 WINDOW OF OPPORTUNITY

An entrepreneur's desire to embark on an entrepreneurial quest to turn an idea into specific outcomes, bring an idea to the table and generate new value is referred to as entrepreneurial opportunity (Mets, Trabskaja and Raudsaar 2019). The existence of a window of opportunity is a critical condition of opportunity recognition. An early phase start-up's most important tasks include finding an opportunity, developing a product or service that suits the opportunity, and translating the idea into a business case (Seppänen, Liukkunen and Oivo 2018). A window of opportunity, according to Vogel (2017), is an advantageous mix of naturally occurring developed and external conditions that make it both attractive and viable for an entrepreneur to leverage a venture idea and bring a possibly value-adding product into the market. According to Suarez, Grodal and Gotsopoulos (2015), the window of opportunity is a set of circumstances and requirements that allow for the identification and implementation of an opportunity.

Individual differences are not the only factor that informs the opportunity identification process. While the idea of opportunity is embedded in the individual and shaped by their expectations, personal characteristics are not the only variable that influences the opportunity recognition system (Lewis, Ho, Harris and Morrison 2016). Opportunities may be classified as being open to anyone or as a possible opportunity for a single actor. At some point, the individual will evaluate whether it is worthwhile to move to exploitation. The degree of elaboration of the venture concept at the point where the entrepreneur evaluates it as being a desirable and feasible opportunity for a new venture, may vary considerably from case to case (Vogel 2017). Trabskaja and Mets (2019) observed that by making greater use of evolving windows of opportunity, start-up success stories improve confidence in the specific market climate, increase investments and promote the emergence of newer ventures.

There are three distinct ways for entrepreneurs to come up with business ideas when a window of opportunity arises according to Vogel (2017).

3.6.1 Intentional Idea Creation/Generation

Intentional idea creation is a term that refers to the process of generating ideas. This paradigm reflects situations in which a person is actively engaged in venture idea creation as a function of one or more stimuli, such as a desire to launch a new venture, a desire to utilise a given resource, or a desire to solve an unmet consumer need (Vogel 2017). Individuals or teams working aggressively to start new companies instead of only searching for current openings are said to be creating new opportunities (Seppänen et al. 2018).

3.6.2 Accidental Discovery

An accidental discovery in contrast to deliberate concept creation refers to the generation of venture ideas that occurs unconsciously. The entrepreneur comes up with the idea by chance, not because they are consciously engaged in idea creation. This could happen when searching for someone else or even when they are not looking for something in particular (Vogel 2017).

It is unlikely that a venture’s meteoric growth will be replicated in the future. If someone is challenged to do something again, he will not be unable to get an opportunity to do the same; for example, even Alibaba founder Jack Ma will not be able to build a second

Alibaba. Hongtao (2020) noted that recognising the window of opportunity and tracking industry dynamics are critical to entrepreneurship performance. The opportunity discovery concept suggests that market opportunities exist as objective phenomena that are just waiting to be discovered based on an individual's ability to spot them and alertness to them. According to the principle, certain openings arise spontaneously as a result of improvements in competitive flaws, which are dependent on changes in the market climate (Seppänen et al. 2018).

3.6.3 Legacy

That is the philosophy of getting a business idea from someone else. While certain entrepreneurs come up with their concepts, others get their original ideas from others and still succeed (Vogel 2017).

The degree to which entrepreneurs can achieve their objectives is determined by the time and environment in which they work. They require a window of opportunity that is normally only available for a brief period, which entrepreneurs must recognise and seize (Saetren 2016). Once again, the low-level officials' presence within the administrative system gives them an edge in determining the best time and location to start the programme (Frisch-Aviram, Cohen and Beeri 2018). The window of opportunity is shaped by the entrepreneurship ecosystem and its foundations, as well as timing. The window of opportunity connects the path of identifying an opportunity with the entrepreneurial ecosystem and one of the most significant events in an entrepreneurial ecosystem is the development or emergence of a window (Trabskaja and Mets 2019).

3.7 ENTREPRENEURIAL ECOSYSTEM

Entrepreneurship literature offers many definitions of the entrepreneurial ecosystem (Cavallo, Ghezzi and Balocco 2019) so there is no commonly shared definition of entrepreneurial ecosystems among scholars and practitioners (Stam and Spigel 2016). Mack and Mayer (2016) argued that entrepreneurial ecosystems consist of interdependent variables which promote new firm creation and related regional entrepreneurial initiatives. Audretsch and Belitski (2017) described entrepreneurial ecosystems as a complex group of interrelated parties such as entrepreneurs, suppliers, consumers, government, and system-level operational, informational and

socio-economic frameworks and engage through information technologies and systems to build fresh ideas and more productive policies. Entrepreneurship is also defined as an interconnected network of actors in a specific geographical community committed to sustainability through the support and enablement of new sustainable ventures (Theodoraki, Messeghem and Rice 2018).

Entrepreneurial networks are part of an ecosystem that reflects the higher-level structure that facilitates connections between the entrepreneurial representatives and organisations in the industrial sphere, cuts across sectors and reflects on the ecosystem supporting entrepreneurs with start-ups and their enterprises explicitly being at the core (Auerswald and Dani 2017). Kuratko, Fisher, Bloodgood and Hornsby (2017) described the entrepreneurial ecosystem as organised efforts to create conditions that are favourable to the possibilities of success for new ventures preceding their launch and are focused on providing a unique and favourable environment for the sustainability of entrepreneurs and their start-ups. The mix of social, political, financial, and cultural factors within an area promote the creation and growth of creative start-ups and enable nascent entrepreneurs and other players to take the risks of initiating, financing, and often helping high-risk enterprises (Spigel 2017). The entrepreneurship ecosystem influences the sustainability of start-ups and is vital to their development.

3.8 CHARACTERISATION OF ECOSYSTEMS

Ecosystems are not formalised entities or organisations but instead an informal mix of relationships between persons, institutions and organisations, often dependent on geographic proximity (Cunningham, Menter and Wirsching 2019). The formation and growth of an entrepreneurial ecosystem are driven by a key player that is an anchor tenant (Colombelli, Paolucci and Ughetto 2019). Theodoraki and Messeghem (2017) categorised ecosystems into three major ecosystems, that is, the entrepreneurship ecosystem, the entrepreneurial support ecosystem and the start-up incubator ecosystem. The interplay amongst sub-ecosystems is essential to properly appreciate the entrepreneurial ecosystem’s sustainability as each level plays its critical role.

3.8.1 Entrepreneurship Ecosystem

The entrepreneurial ecosystem is a multi-level construct, comprised of several interacting sub-ecosystems (Colombelli, Paolucci and Ughetto 2019). Entrepreneurial ecosystems have connections with economic districts, clusters and innovation structures. While entrepreneurship spin-offs are active in some of these systems they do not core to the entrepreneurial ecosystems (Stam and Spigel 2017). For an efficient entrepreneurial system, the interaction between actors in the ecosystem with many connecting activities such as large corporations, start-ups and access to all sorts of relevant resources is crucial in the development of the ecosystem.

3.8.2 Entrepreneurial Support Ecosystem

Entrepreneurial support ecosystems are also referred to as the business ecosystem and provide a link between the entrepreneurial ecosystem and the incubator ecosystem. Theodoraki and Messeghem (2015) regarded the business ecosystem as a homogenous alliance of businesses from various sectors which represent a strategic society of interests or values built in a network along with a leader that manages to enforce or share his economic conception or technical standard. The business ecosystem of an organisation is progressive, it has no fixed borders and includes consumers, vendors, partners, rivals, regulatory organisations and media. Malecki (2018) noted that research traditionally has concentrated on big companies as employers and as agents of globalisation. Large firms usually start small and draw interest only after they become big but the situation appears to be changing as seen in the new focus on entrepreneurial ecosystems, complex social organisational, cultural structures and actors that promote and stimulate new firm development and growth. The entrepreneurial ecosystem concept has an emphasis on the external business landscape and takes note of factors outside the scope of an enterprise but within a community as contributors to the venture’s overall competitiveness (Stam and Spigel 2016).

3.8.3 Incubator Ecosystem

The start-up incubator is a core component of sustainable entrepreneurial environments as it functions as the entrepreneurship ombudsman (Spigel 2017). It is a common policy choice and economic growth intervention platform whose aim is to

serve as a neutral organiser to foster the aspirations of academic entrepreneurs, eliminate constraints to their progress and link them to entrepreneurship support structures both within and outside (Hayter 2016). The incubators in these ecosystems differ concerning scope, support facilities and organisational processes but they typically have a shared purpose that is to foster creativity, growth, the formation of new businesses and economic growth (Theodoraki, Messeghem and Rice 2018). The development of entrepreneurial ecosystems like Aviv, Silicon Valley and Singapore, as well as developing ecosystems, like Chattanooga, Tennessee, Waterloo and Ontario, have been the focus of strong and sustained academic and media publicity in the field of entrepreneurship (Roundy 2016).

3.9 ENTREPRENEURIAL ECOSYSTEM DEVELOPMENT CYCLE

Entrepreneurial ecosystems provide insights into the community factors that make a region appealing to start-ups (Spigel 2017). Early efforts have been based solely on defining crucial success drivers in emerging ecosystems, although little was known about the governing processes that enable entrepreneurial ecosystems to arise, evolve and mature (Colombelli, Paolucci and Ughetto 2019). As a result, knowledge of entrepreneurial ecosystems has been limited due to a lack of conceptual development stages. Entrepreneurial ecosystems have an evolving and diverse nature and evolve in various stages of the lifecycle (Auerswald and Dani 2017). Research has given some useful perspectives into entrepreneurial ecosystems lifecycles and their adaptive evolution (Brown and Mason 2017) and some research has concentrated on the birth stages of the ecosystems. Spigel (2017) stated that the lifecycle model of an entrepreneurship ecosystem helps to explain why areas with a reduced level of entrepreneurship might show a lot of strengthif the business ecosystem is at play and the exploitation of fresh ideologies and knowledge is integrated as an internal system. Colombelli et al. (2019) observed that by analysing the relationship between governance frameworks and lifecycle ecosystem, we can obtain new insights into how entrepreneurial ecosystems emerge and strengthen.

3.9.1 Adaptive Ecosystem Cycle

Auerswald and Dani (2017) proposed an adaptive ecosystem cycle that switches between brief cycles of systemic reforms, that is, release and reorganisation caused by a disruption and prolonged cycles of resource accumulation and transition which

are exploitation and conservation. The adaptive cycle uses a backward loop and forward loop approach, moving from release to reconfiguration, and from exploitation to conservation, and vice versa. The process will keep on changing and bring new order to the ecosystem.

3.9.2 Multiple Stage Cycle

According to Cantner, Cunningham, Lehmann and Menter (2020), entrepreneurial ecosystems change over time, passing through multiple stages starting with the emergence or the start of an entrepreneurial ecosystem, the growth stage, the maturity stage, the decline stage and a subsequent re-emergence stage (Table 3.2). Whether or not the entrepreneurial ecosystem survives relies on the idea that in modern economics new ventures build, run markets and businesses. Economies do not thrive without entrepreneurs because all existing firms began as new enterprises. The creative ventures produced are the product of an individual decision to do so, a mechanism that is aided by exogenous influences such as outside markets as well as analytical processes (Colombelli et al. 2019).

Table 3.2: Entrepreneurial ecosystem changes over time

Stage	**Description**
Start of an entrepreneurial ecosystem	Entities must assume that they can benefit more than they are giving away to become entrepreneurs and leverage an idea by starting a new enterprise because when individuals seek to exploit entrepreneurial opportunities, they do so because they think that the actual cost of exploitation outweighs the opportunity costs of other uses of their time. The regional or local economic landscape, in particular the essence of the opportunity, the economic and business dynamics, and the environment with its structures, norms and laws, all affect the anticipated benefit.
Growth stage	The growth process is where each element of the entrepreneurial ecosystem starts to specialise, and when the entrepreneurial ecosystem of all the various economic agents, such as venture capitalists, advisors, and attorneys, as well as entrepreneurship regulations, incubators, and accelerators are at work and academic institutions begin to provide entrepreneurship-specific programmes to promote new firms.

Stage	Description
Maturity stage	The entrepreneurial ecosystem achieves maturity and stability in this third level, which is distinguished by a lower number of emerging entrepreneurial businesses joining the market and a higher number of enterprises exiting. Business prospects and networks continue to deteriorate during this process, increasing the opportunity costs of being an entrepreneur or working for an entrepreneurial company. As a result, certain firms mature, becoming more formalised and hierarchical, as well as less versatile and dynamic. The reduction in the number of new firms emerging and joining the market boosts the economic cost of self-employment while lowering the relative value of other forms of jobs, such as returning to existing and established firms.
Decline stage	While the declining stage of an entrepreneurial environment is distinguished by a low rate of business entry, it is not the same as a downturn in the regional economic structures or regional competition and wealth. In this process, transformative advances are unusual, and existing firms instead rely on gradual innovations, which opens up new untapped opportunities for other start-up founders, culminating in the re-emergence of such an entrepreneurial ecosystem and the rise of a new technological paradigm.
Re-emergence stage	The re-emergence process, which replaces the original technical system, provides new possibilities for entrepreneurs to leverage uncommercialised innovations from incumbent companies, built on the already developed entrepreneurship infrastructure. Firms that have been around for a while are now able to promote entrepreneurship from the start. Employees and external entrepreneurs are assisted by company-owned accelerators and incubators in discovering innovations and surviving the first step. Economic agents that sustain the entrepreneurial community will interact smoothly, optimising the gains for all parties concerned. As a consequence, this leads to a continuous circular movement and the start of the ecosystem. The process then moves in circles and circles rejuvenating itself with time like the Silicon Valley ecosystem in the United States of America.

Source: Cantner et al (2020).

The oscillation happens among entrepreneurs and intrapreneurs across the different phases of a lifecycle model. This oscillation encourages development stages of evolution and adds to the dynamism of the business ecosystem inside the regional entrepreneurial context (Mack and Mayer 2016). In the process of re-emergence, the lifecycle approach discusses how entrepreneurial communities emerge and evolve (Cantner et al. 2020). Auerswald and Dani (2017) observed that ecosystems are adaptive and continually changing their processes, so speaking of ecosystem transformations with a perspective of the trajectory of ecosystem adaptation is acceptable when applying the concept of the lifecycle transition. The ecosystem will evolve and self-renew itself over time in cycles.

3.10 ENTREPRENEURIAL ECOSYSTEM DIMENSIONS

The discourse of entrepreneurial ecosystems has mostly centred on the required ingredients, while generally ignoring the mechanisms or recipes for integrating those ingredients into a sustainable ecosystem with entrepreneurial resilience. The processes are based on a series of flows of relationships that shift over time in an entrepreneurial ecosystem (Spigel 2017). Within entrepreneurial environments, interactions between different organisations and actors create governance problems, such as resource sharing and resolving disputes over cost and profit allocation (Cunningham, Menter and Wirsching 2019). Stam et al. (2019) say that an entrepreneurial ecosystem is made up of all the elements needed to keep entrepreneurship alive in each area.

3.10.1 Entrepreneurship Ecosystem Paradigm

According to Stam and van de Ven (2019), van de Ven (1993) was among the first to propose four major dimensions of an ecosystem namely (a) institutional arrangements that legitimise, govern, and incentivise entrepreneurship; (b) public resource endowments of fundamental scientific knowledge, funding models, and pools of skilled labour; (c) market desire for entrepreneurs' services and products from informed consumers; and (d) proprietary enterprise activities that entrepreneurs do through development and research. The model tried to explain how dimensions interact to come up with an ecosystem.

3.10.2 Entrepreneurial Ecosystem – Actors and Interrelationship

To identify the key players, relationships and cognitive mindsets that exist within these dynamic structures, Brown and Mason (2017) also proposed the categorisation of entrepreneurial ecosystems into four key coordinative dimensions, namely, entrepreneurial actors, entrepreneurial resource suppliers or providers, entrepreneurial connectors and entrepreneurial culture or orientation. The actors, processes and organisations that are not specifically linked to start-ups such as large corporations, universities, government agencies, healthcare systems, banks and stock exchanges are critical components of ecosystems in all categories.

Below is a brief look at the dimensions using the model proposed by Brown and Mason (2017).

3.10.2.1 Entrepreneurial actors

Entrepreneurial actors are commonly recognised as being at the heart of the ecosystem as well as main actors within networks, according to Brown and Mason (2017). In the study of entrepreneurial ecosystems, a variety of actors and supporting organisations have been identified that encourage and support formal and informal entrepreneurial practices and their dissemination (Cunningham, Menter and Wirsching 2019). Efficient ecosystems do not emerge overnight nor are they a result of a concerted effort on the part of the government or an entity. Rather a variety of actors and factors make a significant contribution to the creation of an environment that fosters creative, high-growth entrepreneurship, allowing the region to escape the downturn and population decline that plagues old industrial regions in the modern knowledge-based economic system (Stam and Spigel 2017). Different players in entrepreneurial ecosystems may have a huge effect on the course and development of the ecosystem (Cantner, Cunningham, Lehmann and Menter 2020). Thompson, Purdy and Ventresca (2018) based on 14 years of research in Seattle, Washington, indicated that individual actors' actions were focused on building mutual collective value through daily activities which provided tools and infrastructure that enabled entrepreneurship.

3.10.2.2 Entrepreneurial resource providers

Brown and Mason (2017) noted that entrepreneurial resource providers are constituents of the entrepreneurial system that underpin the functioning of the entrepreneurial ecosystem and enable the transfusion of capital into growing businesses. This set of actors is another important group in the entrepreneurship process. These include financial providers such as banks and venture capital, business angel networks, crowdfunding, stock market access, linkages to large firms, universities and research and development centres. Alternative financing sources like peer-to-peer lending are increasingly being introduced to this entrepreneurial framework (Bruton, Khavul, Siegel and Wright 2015). Accelerators are a relatively new form of specialised infrastructure that can be used in multiple ecosystems. These rapidly growing start-up enterprises are built to promote growth-focused new projects through comprehensive coaching, financing and peer-based mentorships (Brown and Mason 2017).

3.10.2.3 Entrepreneurial connectors

Networks are critical for emerging ventures and competitive entrepreneurial ecosystems usually have large informal and formal networks that help start-ups overcome resource constraints and share tacit knowledge. Often dense ecosystems have a plethora of various networking forums such as investment clubs, mentoring platforms and start-up networks that serve as the ecosystem’s collective lifeblood and help to grow a region’s social capital (Brown and Mason 2017). Entrepreneurship programmes that link entrepreneurs with investors are a clear illustration of this phenomenon. Brown and Mason (2017) further noted that the buzz or information-sharing ecology generated by face-to-face contacts, co-presence or co-location of businesses and individuals in the very same locality ensures adequate dissemination of this knowledge, intended and unintended learning experiences, planned and unplanned meetings, shared experience of technological developments and shared cultural values and traditions. Examples of connectors include entrepreneurial clubs, professional associations, start-up clubs, investor-investee services and business brokers among a host of connectors.

The position of prominent figures typically known as dealmakers plays a significant role in the interpersonal relationships fostered by networks (Kemeny, Feldman,

Ethridge and Zoller 2015). Long-time entrepreneurs who engage in a variety of businesses connect people in their community and mentor aspiring entrepreneurs who are known as dealmakers. These are persons with substantial social capital and strong fiduciary links within regional economies. They serve as mediators, connecting people and promoting the formation of new businesses (Brown and Mason 2017). Firm births are strongly linked to the presence of dealmakers, especially well-connected dealmakers. Dealmakers use their relationships to make things work and have a significant positive impact on the jobs and sales of clients' businesses but have little impact on the possibility of their being purchased (Kemeny, Feldman, Ethridge and Zoller 2015). Dealmakers act as consultants and, using their vast experience, they play an important role in the ecosystem.

3.10.2.4 Entrepreneurial culture/ orientation

Brown and Mason (2017) identified positive social norms and attitudes toward entrepreneurship as a key component of entrepreneurial ecosystems. Many linking events promoting ties between start-ups and larger companies demonstrate the value of an encompassing positive entrepreneurial community as a vital ingredient in the development of this ecosystem. Some of the elements include role models, failure tolerance, innovation embracing, entrepreneurship education, social status of self-employment business and entrepreneurship. Many ambitious start-ups and high-growth companies are sold off prematurely in some regions because of a low entrepreneurial culture. They may be sold due to a lack of adequately developed funding levels in certain environments as well as cultural issues such as a lack of entrepreneurial ambitions which are a result of increasing and self-reinforcing negative facets of ecosystems (Brown and Mason 2017). Below is an illustration of the ecosystem actor and interrelationship dimensions at play.

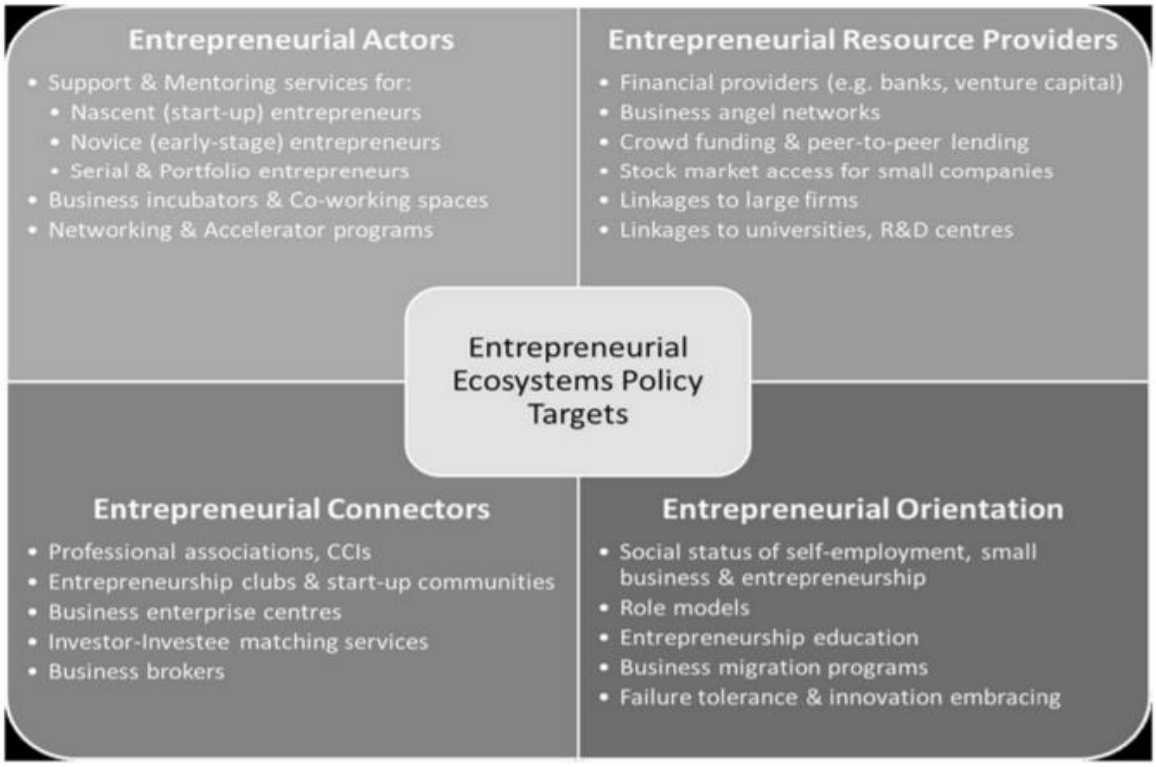

Figure 3.1: Entrepreneurial ecosystem- actors and interrelationships

Source: Brown and Mason (2017) page 17

3.11 ENTREPRENEURIAL ECOSYSTEM ELEMENTS

Erina, Shatrevich and Gaile-Sarkane (2017) classified an entrepreneurial ecosystem as a collection of players or stakeholders as well as a set of elements that are needed for the ecosystem to work. The majority of ecosystem diagrams display all the ecosystem's elements as integrated and supporting assets. Stam (2015) identified two aspects needed for a successful entrepreneurial ecosystem to arise as the framework conditions which include formal organisations culture, physical structure and demand as well as systemic conditions which may include platforms of entrepreneurs, leadership, financial services, talent and awareness support services. The existence of entrepreneurship ecosystem elements and their interdependence is critical to the ecosystem's sustainability (Woolley 2017).

Any entrepreneurial ecosystem just like any cluster includes big businesses, academic institutions, financial firms and governmental entities that fund new and growing businesses as key actors (Brown and Mason 2017). Entrepreneurial ecosystems have tackled issues such as how actors, organisations, and entities evolve with time (Mack

and Mayer 2016), how the complex relationships among actors in an entrepreneurial ecosystem could be classified as well as how the efficiency of such processes can be assessed (Spigel 2017). Entrepreneurs have a vital role to play in creating and sustaining ties across different entrepreneurial ecosystems by transferring expertise, skills and playing a key role in the development and growth of such networks (Schäfer and Henn 2018). Firms have access to human resources, information sharing, and specialised suppliers because of socially rooted untraded interdependencies external to the organisation and within a region (Brown and Mason 2017). It is vital to note that for an ecosystem to work, these elements play a vital role in sustaining the ecosystem.

Brown and Mason (2017) identified six actors which they say are crucial elements of an ecosystem, namely, infrastructure, public sector, financial institutions, culture, academic institutions and the private sector. Stam et al. (2019) proposed ten entrepreneurial ecosystem elements which they considered to be crucial for an ecosystem to operate: formal institutions, culture, networks, physical infrastructure, demand, leadership, talent, finance, knowledge and intermediate services. All elements need to mix and combine well for an efficient ecosystem to be achieved. The existence of these components as well as their interactions is critical to the ecosystem's sustainability. Entrepreneurial networks facilitate the flow of information, allowing for the efficient distribution of expertise, labour and resources, while leadership provides guidance and leadership roles for the entrepreneurial ecosystem (Stam and Spigel 2017). The elements are briefly discussed below.

3.11.1 Formal Institutions

The entrepreneur communicates with academic institutions which create and propagate new and potentially transformative information. New ventures and established firms in turn apply the knowledge which then shapes the business connection (Cunningham, Menter and Wirsching 2019). According to Stam et al. (2019), formal institutions represent society's game rules, consistency, the effectiveness of formal institutions as well as presumed exploitation and the wider regulatory structure within their jurisdictions.

3.11.2 Culture

Nicotra, Romano, Del Giudice and Schillaci (2018) noted that culture is a collection of ideologies, traditions, skills and knowledge that are embodied at a general and personal level. Culture is a belief system, a logic of the mind that separates members of one community from the other. The analysis of culture is useful and vital to the growth of the local environment even though it is the most complicated dimension of the ecosystem that needs to be controlled and repeated. The proliferation of new firms indicates how prevalent starting a business is in each area and is used to measure entrepreneurship culture or the extent to which entrepreneurship is appreciated in society (Stam et al. 2019). The extent to which self-employment is viewed as a viable career option and the degree to which effective entrepreneurs are appreciated are indicators of entrepreneurship culture. Community shapes the willingness of aspiring entrepreneurs to start up enterprises and develop.

3.11.3 Networks

These networks assist new entrepreneurs in learning the formal and informal skills required to be a high-tech entrepreneur as well as facilitating the flow of information about new markets, innovations and prospects in the area (Stam and Spigel 2017). Entrepreneurial and business networks facilitate the movement of information allowing for the efficient distribution of expertise, labour and capital. These networks can be analysed in a variety of ways, including network structure, business interconnectivity for new value development and the proportion of venture firms in a region that cooperate for innovation (Stam et al. 2019).

3.11.4 Physical Infrastructure

Physical infrastructure is a collective measure that includes metrics such as possible connectivity to highways, railways and airports and it has the potential to improve the area’s accessibility and opportunities (Stam et al. 2019). Access to power and water reticulation systems benefits small enterprises that are in the production sector. Physical infrastructure has the advantage of bringing businesses closer to the resource which will increase the economies of scale of the new ventures.

3.11.5 Demand

Demand forecasts the gross domestic product and population accessible within a predefined neighbourhood which affects buying power levels. Demand, particularly for high-growth firms that are likely to serve markets outside of their home area, could be the factor with the least geographical limits (Stam and van de Ven 2019).

3.11.6 Leadership

This type of leadership is essential for the creation and maintenance of a healthy environment. This entails a group of visible business leaders who are devoted to the development of ventures (Stam and Spigel 2017). Leadership offers support and structure for improved coordination (Sotarauta, Beer and Gibney 2017). Leadership can be assessed objectively not only by the participation of identifiable leaders but also by more dispersed forms of leadership such as the proliferation of privately bankrolled interest parties and public-private economic growth partnerships (Stam et al. 2019).

3.11.7 Talent

The existence of a diverse and professional group of employees is the most important aspect of a successful entrepreneurial ecosystem. In entrepreneurship, human talent is multidimensional and can be evaluated in a variety of forms (Stam and Spigel 2017). The proliferation of people with high levels of generalised human capital as determined by the proportion of the population aged between 15 and 65 years with a college degree and the share of the labour force with at least secondary schooling is the best possible generic indicator of talent (Stam et al. 2019). Access to appropriate human resources routinely impacts on progress and success of new ventures.

3.11.8 Finance

For investments in risky entrepreneurial ventures with a long-term outlook, access to funding ideally given by investors with entrepreneurial experience is critical (Stam and Spigel 2017). Funding availability and ease of access to new and small businesses are critical for their sustenance and growth. The portion of venture money invested in the region for start-up and economic expansion can be used as a measure of the finance factor. Finance can also be traced in other ways such as the flexibility with

which loans can be obtained, the proliferation of private investors and crowdfunding (Stam et al. 2019).

3.11.9 Knowledge

Access to knowledge is important for entrepreneurs and information is communicated across formal and informal social networks (Cunningham, Menter and Wirsching 2019). New knowledge is a major source of entrepreneurship opportunity and, if it contributes to better solutions, then it can also be a source of growth. New knowledge is developed in a variety of ways but investments in formal and informal research and innovation are perhaps easily measured. Awareness in both public and private entities can be a valuable source of entrepreneurship prospects (Stam et al. 2019). New knowledge initiatives are a significant source of entrepreneurship potential and, if they contribute to better solutions, then they may also be a catalyst of growth. Renewed knowledge is established in a variety of ways but advances in public and private research and innovation are perhaps the most common (Stam and van de Ven 2019).

3.11.10 Intermediate Services

The provision of support services by a variety of intermediaries will significantly lower barriers to entry for new entrepreneurial ventures and shorten the time it takes for technologies to reach the market (Stam and Spigel 2017). The availability of intermediate business services will significantly reduce obstacles and accelerate the production of new demand. One metric for intermediate services is the proportion of business service companies in the overall business population. Because of the scarcity of regionally comparable evidence, methodological metrics for the components of entrepreneurial ecosystems seem to be far from optimal (Stam et al. 2019). Entrepreneurship support goes a long way towards encouraging and inspiring a society to genuinely foster entrepreneurial behaviour. Support includes facilities, technical support and entrepreneurship-friendly organisations and initiatives (Liguori, Bendickson, Solomon and McDowell 2019).

3.12 FACTORS AFFECTING ENTREPRENEURIAL ECOSYSTEMS

Entrepreneurship growth and achievement are embedded in the future progression of the entrepreneurship system with the ultimate aim being that of ensuring business survival and progress at a vital point crucial to entrepreneurial success (Hayter 2016).

The overall effect of an entrepreneurship ecosystem is to generate new demand in society by generating jobs and reducing unemployment when individuals expect self-employment or are employed because of new ventures. In addition, sustainable entrepreneurship drives creativity, explores emerging opportunities and determines the path to future work. Entrepreneurship increases productivity, boosting consumer quality and strengthening people's wellbeing as entrants introduce major process improvements, resulting in a wider range of products being available and providing improved problem-solving strategies (Nicotra, Romano, Del Giudice and Schillaci 2018).

The principle of the ecosystem applicable to entrepreneurship relates to the ability of the region to build a system of actors and infrastructures that promotes the creation and growth of creative business ventures beyond the mere creation of a network framework between enterprises (Nicotra et al. 2018). Setting the criteria for making the area appealing to start-ups is presently a crucial concern as the development of new ventures is influenced by a dynamic combination of factors that can constrain or improve entrepreneurial innovation (Colombelli, Paolucci and Ughetto 2019). Out-of-selection considerations are linked both to local cultural and economic factors that favour the attractiveness of start-ups to international trends and challenges. Entrepreneurship environment literature provides insights into situational factors that can make a region appealing to start-ups (Spigel 2017). Regions with an abundant resource base can develop thriving entrepreneurial ecosystems. One possible means for resource injections is the attraction of transnational entrepreneurs who transfer various types of resources from one country to another by creating cross-border businesses (Harima, Harima and Freiling 2020).

A small minority within the start-up community is in a position to ramp up production while creating a forum in which many others can generate and share value (Acs, Astebro, Audretsch and Robinson 2016). These platforms allow start-ups to attain large size and value within a very short amount of time, reflecting the differential success of entrepreneurial ecosystems (Acs, Stam, Audretsch and O'Connor 2017). The hypothesis of resource dependency may be a helpful way to analyse the existence of ecosystems, in which standard sustainable development principles underscore the need for consolidation of resources while dynamic capabilities reinforce the significance of entrepreneurship, creativity and effective planning for growth in certain

regions (Brown and Mason 2017). This sectoral dependence leaves some of these companies highly dependent on cyclical resources like oil and gas. Although this may make certain single industrial-based environments more vulnerable to economic disruptions because of the shallowness of their industrial and export bases, perhaps the best example of this phenomenon may also have other unexpected consequences.

Ecosystems reliant on a single factor may experience an entrepreneurial upheaval where knowledge management gravitates toward that single industry, excluding other creative sectors and entrepreneurial practices (Brown and Mason 2017). These sites have a much higher number of start-ups than embryonic habitats but this is not their distinguishing feature. Instead, it is the potential of these locations to manufacture, sustain and nurture the development of companies into larger business enterprises that separate these locations from their less established counterparts (Brown and Mason 2017). Lack of large exits decreases the chance of a significant degree of entrepreneurial recycling.

Recognising the intentions of the population at large is crucial to truly understand the benefits and shortcomings of the ecosystem in the community considering the nature of the locality. Behaviour is better inferred by intent thus recognising the desires of the society at large. This is crucial to a complete understanding of the benefits and vulnerabilities of the community's ecology. The degree to which government and leadership encourage and advocate for the entrepreneurial enterprise is of great importance while still making laws and regulations to oversee the development of new ventures (Liguori et al. 2019)

Ecosystems are not primarily about start-ups and this emphasis is indicative of a misguided obsession with small businesses and start-ups that says so. Given their ability to stimulate creativity and growth despite considerable evidence to the contrary, the prevailing wisdom is that start-ups are good per se and these entrepreneurs need to be supported (Brown and Mason 2017).

3.13 SOCIAL CAPITAL IN ENTREPRENEURSHIP ECOSYSTEMS

A social network is a broad term for a collection of nodes or actors linked by social ties that connect people or businesses. The scope of social and cultural capital is seen in

how social actors create and mobilise their network connections to have access to the resource base of other social actors (Pillai and Ahamat 2018). Social capital relates to resources such as knowledge, ideas and relational support that can be perceived as both tangible and intangible assets that are only accessed through social interactions (Pillai and Ahamat 2018). The central meaning of social capital is based on the complex aspects of interpersonal relations, their outcome and it is founded on patterns of relationships that can differ in span, density, scope and interconnectedness.

The network approach recognises the importance of both vertical and horizontal links between individuals, as well as relationships within and among community organisations and businesses (Pillai and Ahamat 2018). Social capital often accumulates based on particular cultural aspects that are present in the territory and the degree of confidence, beliefs and norms in a given territory could encourage the development of social capital and the eventual development of new entities (Nicotra, Romano, Del Giudice and Schillaci 2018). Interactions of intermediaries within and between ecosystems are commonly studied using the social network theory (Hayter 2016).

According to Hayter (2016), the social capital to which network connections are linked makes it possible for companies to access the technical, human and financial resources required for spin-off growth and performance. Related ventures and angel investors are more inclined to partake in spin-offs they know or have been linked to by credible sources or shared network relations in which they have confidence. Theodoraki, Messeghem and Rice (2018) distinguished expertise and business ecosystems as initiatives that help them connect to develop local sustainable ecosystems. As a result, value networks are critical for creating a competitive advantage in both expertise and business ecosystems. Academia plays an important role in knowledge ecosystems by promoting technology transfer.

In its social context, network theory recognises three network dimensions in the entrepreneurship domain, namely, structural, relational and cognitive dimensions each of which contributes to the activities of the entrepreneurial ecosystem in its own right but work together to improve the ecosystem’s overall efficiency and sustainability (Theodoraki, Messeghem and Rice 2018). Each dimension is discussed in detail below.

3.13.1 Structural Dimension

The structural dimension, according to Rodrigo-Alarcón, Garca-Villaverde, Ruiz-Ortega and Parra-Requena (2018) refers to the firm's network of connections which include the social interactions that are generated in the network while at the same time concentrating on the resources of the social system and network of interactions. The structural dimension is concerned with the resources of the social structure which involves the different modes of social organisation that make up the society. Structural social capital improves access to different parties for sharing and transmitting information as well as increasing the potential for trade (Claridge 2018). Examples of such resources include ecosystem ties, ecosystem configurations and ecosystems stability (Theodoraki, Messeghem and Rice 2018).

3.13.2 Cognitive Dimension

Cognitive social capital is a form of social capital that connects resources that allow parties to share shared representations, meanings and systems of meaning (Claridge 2018). A higher level of cognitive social capital facilitates a shared awareness of how to communicate, allowing network actors to avoid possible misunderstandings in communications. As a result, the higher the norms, goals, and shared culture, the more likely actors are to perceive valuable information, expertise and become innovative (Rodrigo-Alarcón et al. 2018). When it comes to mutual reality representations, the cognitive component is intangible. The use of unique language and codes is a common manifestation of cognitive social capital and certain terms within an organisation, for example, could be unique but have no significance outside the organisation (Claridge 2018). Cognitive social capital helps firms to comprehend outside information properly and eliminates misunderstandings. All this is attributed to common norms, priorities and culture amongst factors. This boosts the firm's entrepreneurial orientation by encouraging activities like innovation and imagination as well as the propensity to be first to market with new ideas or goods and a positioning that maximises the possibility of capitalising on future opportunities (Rodrigo-Alarcón et al. 2018).

3.13.3 Relational Dimension

Claridge (2018) defined the relational component of social capital as the essence and consistency of relationships that have formed over time and manifest themselves in behavioural characteristics like trustworthiness, common group norms, responsibilities and identity. Relational social capital defines interpersonal trust, common norms and identity with other people as well as the essence or consistency of networks or associations. Rodrigo-Alarcón et al. (2018) observed that when businesses trust each other, monitoring costs are minimised, allowing more time and resources to be spent on other things like creativity. Therefore, relational social capital encourages innovation, learning, and imagination as well as the dissemination of new information that, when combined with prior knowledge, can enhance proactiveness. Some actors will be able to gain access to new knowledge and perceive entrepreneurial opportunities as well as resolve structural barriers in the entrepreneurial process and acquire access to important sources of critical information (Theodoraki, Messeghem and Rice 2018). Other aspects of the relational dimension include norms, obligations and identity.

In summary, choosing to focus on a structural dimension will improve access to resources and the ecosystem's optimised configuration whereas focusing on a cognitive dimension will enhance relationships amongst ecosystem members while focusing on a relational dimension would allow ecosystem members to maintain interdependence, trust and meaningful engagement according to Theodoraki, Messeghem and Rice (2018).

Below is a diagram which is putting all the aspects into a single context.

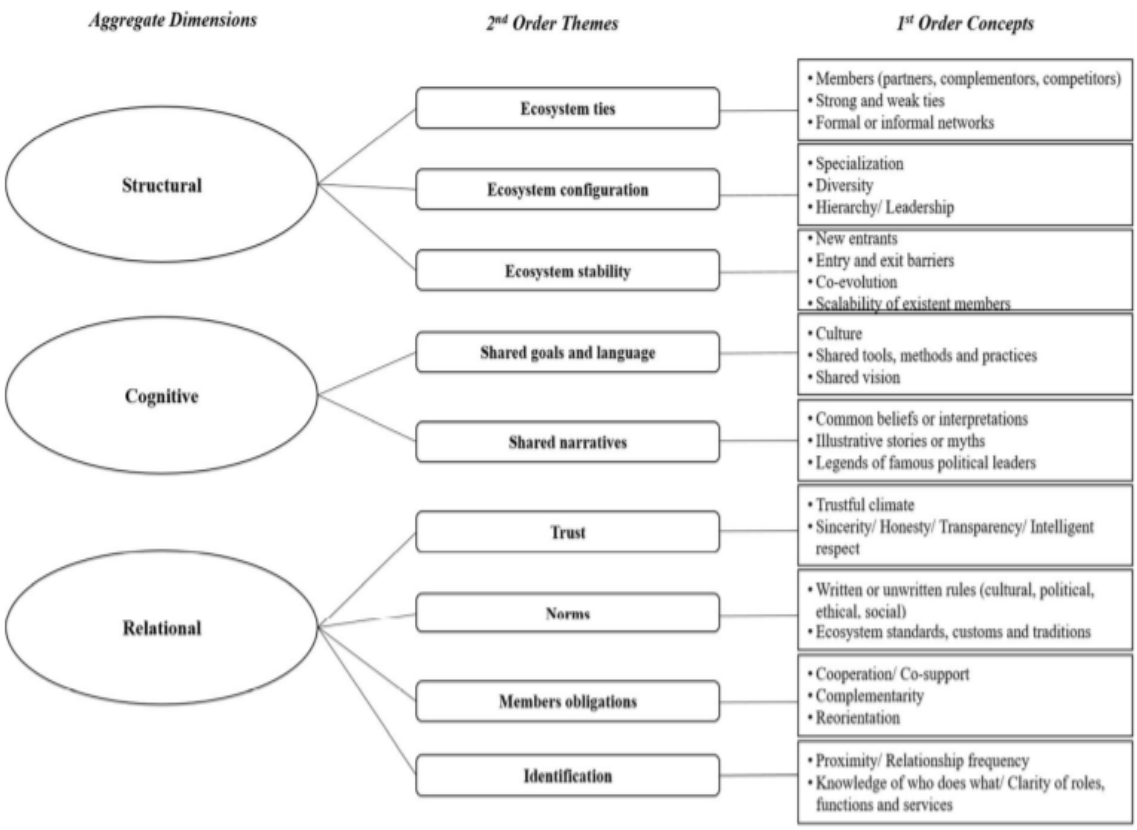

Figure 3.2: Social context dimensions

Source: Theodoraki, Messeghem and Rice (2018:166).

3.14 INCLUSIVE ENTREPRENEURSHIP

Inside the entrepreneurship ecosystem settings, there is an implied expectation that all start-ups would have equal access to capital and funding but research has shown that this has not always been the case (Brush, Edelman, Manolova and Welter 2018). Entrepreneurship is intended to play a key role in ensuring inclusive growth. It relies on various developments linked to the involvement of business incubators, academic institutions, and social enterprises in accomplishing inclusive entrepreneurship, innovation, and sustainable development include business incubation hubs (Baskaran, Chandran and Ng 2019). Although there is no universally accepted definition of inclusive entrepreneurship, it is widely agreed that it entails similar opportunities for all classes of the population to engage in and profit from the entrepreneurship growth process. Pilková, Jančovičová and Kovačičová (2016) describe inclusive entrepreneurship as a term that refers to the inclusion of marginalised communities in entrepreneurship to assist them in addressing economic

and social issues. Inclusive entrepreneurship contributes to social inclusion that gives all people an equal opportunity to start up and operate businesses. Hamburg and Bucksch (2017) further defined inclusive entrepreneurship as a mechanism and process for aiding people with a variety of limitations or social and economic limitations to become entrepreneurs through business development training, customised process improvement, support planning and accessibility to financial resources.

3.14.1 Targets Groups in Entrepreneurship

Target groups in the inclusion process are those that are disadvantaged, under-represented in entrepreneurship and self-employed including youth, women, seniors, ethnic minorities, immigrants, disabled people and many other groups (Hamburg and Bucksch 2017). Minority ethnic groups may face social and economic drawbacks that make it difficult for them to engage in entrepreneurship (O'Brien, Cooney and Blenker 2019). A strategy and mechanism for assisting people with different challenges to become entrepreneurs through business planning preparation, personalised business growth target, appropriate support and access to financial services while operating within a consensus-driven and inclusive ecosystem (Shaheen 2016). A more detailed perspective of the entrepreneurship environment cannot be established without an inclusive classification system (Romme and Reymen 2018). More robust approaches are, therefore, needed to ensure that everyone is catered for.

3.14.2 Gender and Inclusive Entrepreneurship

The relationship between gender and entrepreneurship needs to be examined from a multi-level viewpoint which necessitates looking at women's entrepreneurship in the context of the various environments in which they engage with society. When reflecting on the various spheres in which female entrepreneurs engage with society in business, it would necessitate a review of the preceding paradigm of venture formation which places a premium on capital, business and management systems but does not look at the role of disadvantaged groups (Osunmuyiwa and Ahlborg 2019). Women remain under-represented among venture founders and have different motives and priorities than males. Some women are likely to start their ventures to better maintain their work-life balance while others start businesses to avoid the social barriers in the workplace (Halabisky 2017). The role of personality traits and identification in differentiating entrepreneurial success between men and women was a central theme in the

entrepreneurial literature of the 1980s but this has changed to inclusive entrepreneurship (Osunmuyiwa and Ahlborg 2019). This entails giving all equal opportunities that depend on their abilities for inclusivity.

Despite the inclusion of cultural and social assets such as networks, mentors and role models, there is no mention of potential gender dynamics made in several literature articles with the assumption that all actors have equal access to support structures and resources within the environment (Acs et al. 2017). While there are now emerging patterns of female-focused accelerators, the gender-based social structures within the entrepreneurship ecosystem, comprising accelerators, incubators and co-working facilities indicate that the majority are still male-driven (Orser, Riding and Li 2019) with the proportion of women being a paltry small percentage (Brush and Greene 2016).

3.14.3 Social Inclusion in Entrepreneurship

Incubation hubs should embrace an inclusive approach by focusing on under-represented and vulnerable groups of entrepreneurs (OECD/EC 2019). Women, youth, migrants, the unemployed and disabled people must be included in the entrepreneurship process. Incubation centres can help incubated ventures by transferring information and offering resources to all under-represented groups (Alcaide 2019). Workspace sharing helps impoverished entrepreneurs' incubated projects thrive because by the time they are weaned, they will have built the necessary capacity to support themselves and this would boost the odds of a start-up's sustainability.

Inclusive entrepreneurship is founded on the idea that no one should be left-back and the economic system work for everybody and everyone must benefit. Social inclusion is accomplished when everyone has the ability and opportunities to fully engage in societally accepted financial, social and cultural exercises. New classes of entrepreneurs such as migrants and ethnic minorities and women must be included in inclusive entrepreneurship (Baskaran et al. 2019). Often persons with disabilities increasingly find societal programmes and structural obstacles to jobs insurmountable and overlapping. These social and career barriers may be the result of employment recovery programmes lacking the tools, skills and contacts to assist disadvantaged people in being self-employed or finding work (Shaheen 2016).

3.14.4 Barriers in Inclusive Entrepreneurship

According to O'Brien, Cooney and Blenker (2019), mainstream social systems can find it difficult to access disadvantaged communities. O'Brien et al. (2019) further stated that despite proof of good practice, government and conventional business support, there has been little success in interacting with under-represented communities such as black, minority ethnic and migrant groups. This is because of a supposed lack of significance in business support services, linguistic and cultural differences, or a lack of confidence in public officials.

3.14.4.1 Disability

Disabled entrepreneurs are often stuck between overlapping or misaligned systems for recovery planning, market analysis, and funding, all of which delay or even derail their entrepreneurship process. It is acknowledged that the diverse needs of disabled people, as well as their disadvantages, do not only affect them in meeting business growth needs but also address a wide range of life needs that could affect their businesses' success (Shaheen 2016). According to research, under-represented groups in entrepreneurship may face obstacles to entrepreneurship due to a lack of required business knowledge, adequate access to funding, lack of mentoring and advice, lack of role models as well as a lack of social resources and social networks in their deprived communities (O'Brien, Cooney and Blenker 2019).

Self-employment among the disabled is sometimes driven by a desire to break away from the restrictions of the labour market or a lack of job independence. Apart from lower levels of educational achievement and social network wealth, disabled entrepreneurs face a slew of other barriers to entrepreneurship including restricted access to services, knowledge, and financial support as well as the fear of losing daily benefit income or slipping into the welfare benefit trap (O'Brien, Cooney and Blenker 2019). A holistic approach is needed to meet the needs of disabled businesses which includes customised educational services, continuing business assistance, microfinance loans and disability sensitivity training for business advisors.

3.14.4.2 Female entrepreneurship

Discouraging social and cultural practices, reduced levels of entrepreneurship expertise, greater difficulties in securing start-up finance, fewer and less efficient

entrepreneurial networks and policy environments that inhibit entrepreneurship are among the obstacles that marginalised groups identified when starting new businesses (Halabisky 2017). Female entrepreneurship is lower than male entrepreneurship in almost every region and women are significantly under-represented in competitive entrepreneurial ecosystems (McAdam, Harrison and Leitch 2018). The OECD (2017) has established a variety of cultural, social and consumer obstacles to female entrepreneurship, noting that two-thirds of women feel that they lack the skills to launch ventures effectively and that more than half of women cite fear of failure as an obstacle to entrepreneurship. While there are many explanations for the gender disparity in entrepreneurship, it is evident that personalised support is needed to resolve women's marginalisation in the sector (O'Brien, Cooney and Blenker 2019).

3.14.4.3 Minority groups and immigrant entrepreneurship

While immigrant entrepreneurship is compared to that of the rest of the population, minority groups and immigrants generally have fewer opportunities and encounter a variety of unique obstacles to entrepreneurship such as prejudice than the regular populace. Immigrants are drawn to entrepreneurship by both push and pull forces with push factors contributing to self-employment which remains an enticing mode of work because it helps immigrants to resist surveillance by authorities (Mickiewicz, Hart, Nyakudya and Theodorakopoulos 2019). Immigrants might establish a business as a way of surviving economically but this is most likely due to a shortage of employment that matches their skills which may limit their opportunities to access paying jobs based on language, cultural barriers, biases and inequality.

O'Brien, Cooney and Blenker (2019) demarcated managerial capabilities, restricted social networks, inadequate information exchanges, challenges in finding markets and financing, working in disadvantaged regions as well as language and legal system barriers in the recipient country as common challenges faced by ethnic minority groups. Immigrants bring new skills with them which they can use commercially by launching new firms but require special training to fully integrate. Tengeh and Nkem (2017) noted that restricted access to finance is a major factor that stifles the start-up development of most ventures regardless of the entrepreneurs' country of origin. Furthermore, they argue that to ensure the sustainability of their venture start-ups

growth, the overwhelmingly significant proportion of immigrant entrepreneurs look for alternative sources of financing such as stokvels in South Africa or njangis in Cameroon. Financial barriers are the main hindrance to entrepreneurial inclusivity among immigrants.

3.14.5 Policy Support for Inclusive Entrepreneurship

Some disabled entrepreneurs focus on creating a part-time livelihood or a low-demand enterprise in which they are the sole owner or staff member and this could be attributable to the fear of losing disability benefits or it could be due to fears about their capacity to satisfy the expectations of enterprise ownership for others. For others, part-time enterprise ownership can offer the benefit of having a mix of enterprise earnings and social benefit income as well as the preservation of medical health insurance (Shaheen 2016). Business incubation is seen as one of the methods for assisting diverse entrepreneurs in their initial stage of formation and assisting them in making a meaningful contribution to the local communities as well as the economic development. Over time, there has also been a progressive transition in the understanding of business incubators' position and they are now increasingly seen as enablers of social inclusion and promoters of inclusive growth (Baskaran et al. 2019).

While it is essential for individuals to have a variety of options in the labour market, women also have untapped entrepreneurial potential which policymakers must unlock while keeping in mind that women are a diverse group with many different motivations, desires and projects (Halabisky 2017). One way to bring citizens back to employment is to start a new venture or become self-employed which is a core aim of inclusive entrepreneurship initiatives as it contributes to better labour market engagement within the targeted demographic groups (Hamburg and Bucksch 2017). Common tools such as training and financial assistance are used to resolve these challenges but they ought to be extended because they have not reached the whole community including the marginalised groups (Halabisky 2017).

Inclusive entrepreneurship policies must cultivate entrepreneurial talent in under-represented communities which then necessitates the implementation of uniquely tailored programmes that are open, inclusive and responsive to their needs. Some academic institutions have recently extended their entrepreneurship environments to incorporate the development of personalised business support services for under-

represented populations (O'Brien, Cooney, and Blenker 2019). Considering the cross-disciplinary experience and skills of academics, universities are best placed to promote these initiatives (Hazelkorn 2016).

Under-represented groups have different encounters of entrepreneurship than the general population. This demonstrates the need for equitable strategies and entrepreneurial resources tailored to their unique interests within the ecosystem (Maritz and Foley 2018). Common approaches to entrepreneurship such as starting a business or forming a high-growth company may not be especially beneficial to these under-represented communities since current ecosystems may unintentionally drive under-represented groups much further off from entrepreneurial activities and push them nearer to social marginalisation (O'Brien, Cooney and Blenker 2019).

Though there is diversity among under-represented communities and even among themselves, they all face substantially increased and unique barriers to entrepreneurship. Furthermore, since these social groups have substantial and diverse needs, it is obvious that the standard, traditional or one-size-fits-all response to entrepreneurship assistance is ineffective and this necessitates a personalised and comprehensive support structure (Yusuf 2015).

3.14 CHAPTER SUMMARY

It is important to note that start-ups do not develop in a vacuum but are part of an integrated economic ecosystem that supports the growth of start-up ventures. Entrepreneurship plays a significant role in societal and economic growth and its growth is supported by several factors which include actors, connectors, resources and orientations. Woolley (2017) observed that the presence of these elements as well as their linkages are critical to the ecosystem's sustainability. For entrepreneurship to be sustainable, it must be inclusive; thus, programmes must be in place to support marginalised groups. Incubation hubs and accelerators can be used to bridge the gap by having more access to entrepreneurship ecosystems may help to improve both human and social capital in underserved communities by making them more inclusive and accessible to the local communities (O'Brien, Cooney and Blenker 2019). The next chapter will deal with the research methodology and design.

CHAPTER 4: RESEARCH METHODOLOGY AND DESIGN

4.1 INTRODUCTION

This chapter presents the research methodology and design that was used in the study. This research used the qualitative research method and involved a non-probability sampling method. Participants were selected using the purposive sampling method from start-ups that have gone past the incubation process. The nature of the study is mainly descriptive and used focus groups interviews for data collection. The study makes use of primary data from incubated start-ups and secondary data from incubation centres and other literature. Data collected is reliable and trustworthy and the data collection was done in a manner that ensures anonymity and confidentiality.

4.2 RESEARCH PROCESS

The research process is described as a series of successive steps that researchers pursue when formulating, implementing research, and communicating results (Fisher and Bloomfield 2019). A key component of the research process is to consider the conceptual perspectives underlying research as well as how perspectives affect research methods and results (Opoku, Ahmed, and Akotia 2016). The overall purpose of this research was to examine the influence of incubators on start-ups growth and survival post-incubation in Harare, Zimbabwe.

Gray and Malins (2016) noted that the sequencing and layout of the research process within most disciplines must include planning and preparation of the study, assessment of the background of the study, identification of research questions, generation of data and processing of data which involves the assessment, review, and interpretation of findings as well as the communication of the research findings. The research process adopted by this researcher is the one suggested by Bryman (2016) which looks at this flow from literature review, concepts and theories, research questions, sampling, data gathering, data analysis and finally producing a report.

The recognition of the research problem is a significant step that decides the value of the research project. The problem identified in this study is the struggle for survival by start-up businesses after the first few years of their creation. Working on this project provided the researcher with first-hand knowledge on the causes and effects of the

failure rate of start-ups. Akanle and Omotayo (2017) argued that the problem facing start-up businesses is not that they lack creativity but that of an enabling environment.

Concerning the literature review, which is the second phase in the research process, the researcher reviewed various publications, journals, textbooks, and newspapers on start-up research, incubators, accelerators, start-up creation, development and growth of entrepreneurship, entrepreneurial ecosystems, inclusive entrepreneurial mechanisms and start-up theories, namely social network theory, RBV, ROT, TPB, complex theory and lifecycle theory. The literature review entails a critical evaluation of existing research on the phenomenon, relevant theories and current literature (Bryman 2016).

The third step involved the research design aspect. It describes the techniques used for solving research problems, data collection and analysis. The qualitative method was used in the research as it helps in describing the problem in-depth by using focus groups. Once data has been analysed, recommendations are made followed by the dissemination of the report as well as its findings (Bryman 2016). This marks the end of the research process.

4.3 RESEARCH OBJECTIVES

The research objectives were:

- To assess the effect of incubation on start-up business development.
- To explore whether business incubators increase the chances of start-up success.
- To investigate challenges affecting start-ups during the incubation.
- To explore the role of networking in supporting entrepreneurial ecosystems in start-up growth.
- To explore the untapped potential use of incubation hubs towards inclusive entrepreneurship.
- To propose an incubation framework for start-ups development.

4.4 RESEARCH QUESTIONS

The research questions were:

- What impact do incubation hubs have on the growth and success of start-up businesses?
- How do incubation hubs contribute to start-up business setup and improved survival chances?
- What are the challenges affecting start-ups during the incubation process?
- What effect do peer review, mentoring, and networking have on the growth and performance of start-ups?
- What are the other benefits derived from incubation hubs that contribute toward all-encompassing entrepreneurship?

4.5 RESEARCH METHODOLOGY

Saunders, Lewis and Thornhill (2016) asserted that the research methodology applies to the concept of how research can be done, including the theoretical and philosophical principles on which research is based and the consequences of the methodology or methods used. The research methodology comprises the steps taken and the form of research instruments and techniques used to gather the necessary data for the report (Opoku et al. 2016). Gray and Malins (2016) noted that the research method should be adaptive to the research scope and suitable for use, applicable to other researchers, used with the greatest thoroughness, properly documented and accurately stated in every study so that it can be used by other research groups.

The research method should guide the research design and the data collection method. This research was conducted using the qualitative research method. The literature review shows that qualitative research enables research in new fields (Basias and Pollalis 2018). This approach was applied to research since the research was restricted to start-ups that underwent incubation. Opoku et al. (2016) observed that regardless of the technique or procedure adopted for the research, data collection methods must be acceptable and adapted to meet the study's objectives as well as to achieve the study's overall goals.

The chosen research methodology captures the way respondents are surveyed and questions that are posed, and provides insights on the procedures used (Murshed and Zhang 2016). Research design thus concerns choosing the right method and obtaining a better understanding of the subject under review. According to Basias and Pollalis

(2018), to carry out effective research, the correct choice of the research methodology is critical to a successful study.

4.6 RESEARCH DESIGN

Leavy (2017) described research design as the process of designing a framework or a layout for a research study. Abutabenjeh and Jaradat (2018) noted that research design is a framework that directs the research process by specifying how the study will progress from the research intent or questions to the results. It is also a systematic planning process used to gather and evaluate data to improve the knowledge of the subject. The same view is shared by Saunders et al. (2016) who stated that research design refers to the process of data collection to address research questions and achieve research goals that provide a reasoned explanation for the selection of data sources, collection procedures and data analysis.

4.6.1 Research Paradigms

All research is based on conceptual foundations, and these research philosophies arise from a model that drives the design (Gunbayi 2018). Gunbayi (2020) stated that research paradigms include ontological assumptions about the essence of truth; epistemological assumptions about what could be interpreted; axiological assumptions about what is essential and useful in research; and methodological assumptions about acceptable methods and practices. The methodological stance of explaining the essence of reality as the only truth is for the positivist, while those who prefer to examine subjectively constructed interpretations are anti-positivist or post-modernist.

In positivism, a model is developed from theory, empirically evaluated and repeated by a researcher who stays impartial and determines the cause and effect within the inquiry based on the outcome of a statistical tested hypothesis. Farghaly (2018) noted that in this paradigm, the research theory is either accepted or denied and the findings can be generalised and it is assumed that they can be applied universally. On the other hand, the naturalistic model, which is also regarded as anti-positivism, stresses the role of the investigator in creating meaningful knowledge by means of qualitative analysis (Farghaly 2018)

The preference on what method to use should be dictated by the research problem, not by the researcher's choice. The goal of the positivist-based quantitative method is to evaluate pre-determined theories and to obtain generalisable outcomes (Gunbayi 2020). Social scientists follow a naturalistic approach as they consider the complexities of social conditions which are not simply reducible to numbers (Farghaly 2018).

Qualitative methods are based on the paradigm of anti-positivism, which seeks to offer enlightenment and comprehension of complex psychosocial challenges and are most useful for addressing person-centred questions about why and how (Gunbayi 2020). Qualitative analysis is necessary for a thorough understanding of a phenomenon when there is a gap in the knowledge of the field (Farghaly 2018). Prediction, monitoring and objective evaluation of observed processes are the foundation of quantitative research (Gunbayi 2020). Quantitative science requires qualitative research support, either in the creation of theories or in the formation of a better understanding of such phenomena (Farghaly 2018). This research took the anti-positivist approach since it allowed the researcher to go into detail on the complexities of the phenomenon and allowed for asking people-centred questions.

4.6.2 Approaches In Research Design

There are several approaches to research design, namely quantitative, qualitative and mixed-method research that may overlap in practice (Leavy 2017). The choice of quantitative, qualitative or mixed methods depend on what the researcher is investigating (Barnham 2015).

4.6.2.1 Quantitative research design

Quantitative design is distinguished by its deductive approach to the research process that is meant to explain, disprove or add support to current hypotheses. To reveal patterns, associations, or causal effects, this method requires measuring variables and evaluating interactions between variables (Leavy 2017). Basias and Pollalis (2018) noted that quantitative research uses the systematic scientific study of phenomena through mathematics and statistics and probabilistic data encoding. Further to that, they say the process of predicting statistics in quantitative studies provides the essential link between quantitative relationships in observational science and

mathematical interpretation. The quantitative method is usually suitable for linear data processing and interpretation approaches that result in predictive data and when the primary objective is to clarify or analyse the data (Leavy 2017). Data is usually selected and analysed by means of statistical software.

4.6.2.2 Qualitative research design

A qualitative research method is a very complex process that involves research methods that deal with occurrences without using mathematics or statistical information by scrutinising experiences, behaviours, and relationships (Basias and Pollalis 2018). In general, the qualitative research method is typified by an inductive approach to knowledge-building aimed at generating significance. This approach is used by researchers to discover, thoroughly investigate and gain knowledge regarding social phenomena, untangle the meanings people attach to activities, circumstances, events or objects, or to deepen the understanding of some aspect of social life (Leavy 2017). Tracy (2019) argued that qualitative research is better for richly describing scenarios for understanding stories people tell to understand their lives.

Typically, Basias and Pollalis (2018) observed that the qualitative approach offers answers to research questions such as what, how and where, and is characterised as a research approach focused on the use of language. Among other things, qualitative analysis may be described as a set of interpretive methods that aim to explain, interpret and convey ideas and phenomena. The qualitative method pays special attention to specific people, communities, backgrounds or cultures to provide a better interpretation of the phenomenon in a local context (Wright, O'Brien, Nimmon, Law and Mylopoulos 2016). Leavy (2017) opined that the principles underlying qualitative research include the relevance of the subjective perceptions and meaning-making activities of individuals. It requires using a limited sample for a broad comprehension of detailed knowledge. When the primary objective is to analyse, define or articulate data, then qualitative approach is usually the most suitable method.

4.6.2.3 Mixed-methods research design

Mixed-method research refers to gathering, evaluating, and in some way, combining both quantitative and qualitative data into a single study. The phases of the study project are interconnected with the quantitative process impacting on the qualitative

phase or vice versa (Leavy 2017). Mixed-methods research is characterised by a mixture of both qualitative and quantitative research. A mixed-methods study is the kind of research where the researcher or group of researchers blends elements of qualitative and quantitative research techniques for a variety of reasons, as well as to extend comprehension and provide corroboration (Schoonenboom and Johnson 2017).

A mixed research design takes a lot more time because of the need to gather and analyse two distinct forms of data (McKim 2017). The essential part of the mixed-method analysis has to do with the integration of qualitative and quantitative elements of research, extending and improving the results of the study thereby adding to published research (Schoonenboom and Johnson 2017). This approach did not suit the researcher's exploratory approach.

4.6.3 Justification for Qualitative Research Method

The qualitative research method was used for the research. This research approach enabled the researcher to explore the influence of incubation hubs on the performance of start-ups as well as understand the impact of the process on the participants. This method was ideal since factual data was required to answer the research question and to answer questions about meaning and perspectives from the viewpoint of the participants (Hammerberg et al. 2016). In essence, this study required the researcher to employ a qualitative research approach as the knowledge gathered consisted of respondents' expectations, views, perspectives and feelings which was blended with corroborating data obtained from the literature review. A qualitative approach can reach people who would not ordinarily volunteer for research like these incubation hub start-ups businesses. The qualitative approach uses theory as a guide that forms the research design and inductively creates new theory from the data (Wright et al. 2016). This method helped the researcher to derive a conceptual framework for the study.

4.7 NATURE OF THE STUDY – CASE STUDY

The research followed the case study method and used Harare in Zimbabwe as the study area. It is important to note that there is no single definition of a case study although different authors seem to agree on what a case study is. Gustafsson (2017) stated that a case study may be characterised as an intensive, in-depth study of an

individual, a segment of the population, or a unit of observation such as incubatees. A case study may be defined as a comprehensive, systematic analysis of a single person, entity, society or another unit wherein the researcher accumulates in-depth data (Heale and Twycross 2018). Harrison, Birks, Franklin and Mills (2017) summed this up by stating that the case study method is more commonly demarcated as a qualitative investigation.

Case study research has grown in popularity as an important methodology for researching and understanding challenging problems in real-world contexts. With the use of a range of analytical methods, the case study approach has experienced great improvements (Harrison et al. 2017). The case study approach is not intended to evaluate the merit of cases, but it is a good way of defining cases and exploring the setup to better understand them (Gustafsson 2017). This approach assisted the researcher in better understanding the phenomenon of the influence of incubation hubs on start-up performance.

Conducting a case study means conducting an evidenced-based investigation of a contemporary concept within its naturalistic setting using multiple sources of data although the case study sometimes concentrates on a specific member group and addresses an occurrence such as a specific event, situation, programme or activity (Hancock and Algozzine 2017). A case study approach was appropriate for this research because the researcher wanted to look at programmes, policies or strategies that enable start-ups to survive beyond their incubation. The researcher was based in the area of study which made it easier to devote the time for the group interviews, studying incubated start-ups, reading and reviewing different documents and policies or papers on incubation development, operation and management of the post-incubation phases.

The strength of case study research includes its usefulness in explaining dynamic interlinkages which are focused on lived experiences, thereby encouraging the exploration of unlikely and peculiar phenomena. Case studies help the researcher to reflect on the importance of the peculiar circumstances of the unit of analysis and tp illustrate the mechanisms involved in interrelationships (Mutsvene 2018).

Researchers use case studies to evaluate theories, explain and generate theories about multiple subjects. The responses or observations from the sample population

should then be used to establish the theory from observational evidence and help in the broad understanding of theories that may extend beyond the sample population interview or observed (Gustafsson 2017). In developing theories and reviewing programmes, the case study approach can be beneficial when the method is correctly applied.

4.8 TIME HORIZON

Irrespective of the research method used, time horizons are required for the research design, according to Saunders et al. (2016). The period for the analysis is defined by time horizons (Melnikovas 2018). Sahay (2016) noted that when a problem at a specific point must be addressed, cross-sectional analysis is used to resolve a query or fix the problem but when the issue or problem requires evidence to be obtained over a prolonged period then the study uses a longitudinal approach. The choice of the method to be used is dependent on the research question. This study was constrained by a timeframe, so the cross-sectional time horizon was used. The benefits of a cross-sectional study include the ability of the investigator to observe the phenomenon under investigation directly, the ability to obtain evidence in a limited amount of time with no need for attendee follow-up, and the ability to achieve data more quickly and at a lesser cost than other designs. Zangirolami-Raimundo, Echeimberg and Leone (2018) noted that to minimise the expense and time of performing the study, it is often important to use samples that yield findings and predictions that could be used in other situations although with certain constraints. According to Saunders et al. (2016), most research undertaken for academic purposes must be completed within a certain amount of time and does not allow for research to be done over a long period.

4.9 DATA SOURCES

Researchers who are dedicated to researching social science phenomena may opt to look for existing data related to the study or to gather data tailored to the research objectives and is referred to as primary and secondary data.

The primary data gathered was new and was exclusively gathered by the researcher using data sources that are important to the study criteria. Primary data refers to the present stock of social information when it is obtained for an intended purpose in an

existing context. Detailed research relies heavily on the quality and scope of the available data. It is possible to gather information precisely tailored to the study issue by using survey questions, interview guides or observations (Druschke, Arnold, Heinrich, Reichert, Rüdiger and Schmitt 2020). In this study, data was collected directly from the participants in the focus groups. The focus group interviews were audio-recorded while at the same time written notes were taken. Questions were asked from the interview guide (Appendix 5), followed by probing questions, and in some cases, prompt questions were asked and recorded. Cronholm and Göbel (2016) noted that primary data is much more time-intensive and costly than secondary data processing but offers relevance and coherence that can contradict secondary methods of data collection.

4.10 TARGET POPULATION

Alvi (2016) and Saunders, Lewis, and Thornhill (2016) defined a target population as all members who meet the criteria specified for a research investigation from which a sample can be drawn. It is a group of elements that the researcher makes inferences to in research. The target population in this research comprised post-incubated start-up businesses in Harare.

The researcher used the databases of the Ministry of Women Affairs, Public Sector Incubation Hubs and privately initiated incubation centres operating in the city of Harare. These start-ups had undergone incubation and were operating on their own or renting space in incubation centres. The start-ups were represented by persons who knew about the development of the businesses with some being founders or managers of those start-ups. The purposive sampling method was used to pick the participants based on the criteria determined by the researcher.

4.11 SAMPLING METHOD

A sample is a part of the population (Bryman 2016) but the population does not simply mean several individuals. It may also refer to the overall quantity of items or cases that are the focus of our study (Etikan, Musa, and Alkassim 2016). The population is the unit that the researcher chooses and sampling choices are linked to decisions on which method to use (Abutabenjeh and Jaradat 2018). The whole population is often referred to as the target population, while the research population is considered the

sample population. We should assume the sample to be reflective of the target population when conducting a research study, as far as possible, with the least potential for error with no modification or inadequacy (Elfil and Negida 2017). The method of choosing a population sample from the target population is called sampling.

Sampling relates to the tasks engaged in the selection of a representative part of the research population (Gopaul 2019). Moser and Korstjens (2018) defined sampling as a method of choosing or looking for circumstances, backgrounds or respondents that can provide meaningful data on the phenomenon of interest. To address research questions, it is unlikely that the researcher will be able to gather data from all instances and thus a sample must be chosen (Taherdoost 2016). The population for sampling is voluntary and is not representative of the whole population (Elfil and Negida 2017). Kline (2017) noted that to eradicate any systemic bias in the data obtained, the sample chosen must be archetypal, so any observations drawn on the research population must be based on the results from the sample to be considered relevant.

4.11.1 Sampling Techniques

Sampling techniques can be categorised into two categories, namely random or probability sampling and non-random or non-probability sampling (Taherdoost 2016). The selection of the method of sampling varies depending on the scope of the research and can involve theoretical and functional problems (Rahi 2017). The two categories are discussed to provide an insight into each of the techniques.

4.11.1. 1 Probability sampling

Probability sampling ensures that each element in the population has a fair probability of being considered in the survey. One approach to random sampling is when the researcher needs to create a sampling frame first and then use a random computer-generated number to select a sample from the sampling frame. Probability sampling is the most impartial but could be the most expensive method in terms of time and resources with a given amount of sampling errors (Taherdoost 2016). Probability sampling is described as having the distinctive attribute that each element of the sample has a defined chance of being included in sampling (Leavy 2017). Probability sampling is generally used in quantitative studies.

4.11.1.2 Non-probability sampling

Non-probability sampling is correlated with the creation of case studies and qualitative research. As far as this is concerned, case studies rely on small populations which are used to investigate a real-world occurrence, not to draw or make conclusions in comparison to the broader population. A sample of respondents or cases ought not to be representative or arbitrary, but a specific justification is required for the inclusion of certain cases or people instead of others (Taherdoost 2016). In the case of non-probability sampling, random sampling is not important in choosing a sample of interest but instead, subjective approaches are used to determine which items are included in the sample. Thus non-probability sampling is a sampling technique in which samples are obtained in a procedure which does not offer all respondents or elements in the population fair chance of being selected (Etikan et al. 2016).

This researcher relied on a small sample of start-ups which were chosen to meet the required specifications in line with the research problem. Research has proven that non-probability sampling analysis has provided findings that are as reliable and even better than probability-based analysis when requisite techniques identifying the correct population of interest are used to resolve its drawbacks (Lamm and Lamm 2019). A researcher needs to decide which non-probability sampling approach is appropriate to his analysis as the method that will be used reflects on the form, quality and purpose of the sample (Etikan et al. 2016).

4.11.2 Purposive Sampling

Purposive sampling is a technique in which various characteristics of individuals or activities are intentionally chosen to include valuable information that cannot be derived by other choices. It is low-cost, easy, time-consuming, suitable for exploratory research, and therefore does not encourage generalisation or universality (Taherdoost 2016). Purposive sampling relies on respondents who can provide a substantial amount of information on research questions (Wright et al. 2016). Purposive sampling is centred on the assumption that choosing the right cases for the sample provides the best results thus it is essential to be tactical when sampling to determine information-rich cases which best answer the study purpose and question (Leavy 2017). As such, qualitative research requires a sample size and a sampling technique that provides

the researcher with the opportunity to elicit accurate and useful data from which an interpretation can be drawn (Fusch and Ness 2015).

This research used purposive sampling as it helped the researcher to choose data-rich start-ups in Harare that provided the study with useful information. Qualitative research is directed at understanding and documenting human life experiences. The appropriate selection of a group of participants is essential to the diligence and integrity of the study as it enhances its quality and reliability (Kline 2017). However, the researcher must explain the sampling technique to be used, and ensure that participants who suit the purpose of the research are included (Etikan et al. 2016). In this case, the influence of incubation hubs was crucial in the selection of participants since they had all been through the business incubation process.

4.11.3 Sampling Frame

The sampling frame is a collection of the individual cases from which the survey will be collected and is representative of the general population (Taherdoost 2016). Pushkar (2018) noted that a sampling frame is a set of primary sampling units obtainable from the population for sample selection and the primary sampling unit is statistically separate from other primary units in that same sampling frame. The sampling frame specifies a frame where it is possible to draw a target population sample. Other scholars have claimed that a sample frame can also be identified as a collection of all sampling units in which to select a research sample (Rahi 2017).

A list of 30 start-up businesses and their contacts was obtained from incubation centres. These start-up businesses had passed through the centres and are now established. Letters of intent outlining the objectives of the research were sent to all businesses on the list (Appendix 3). Those respondents who demonstrated their readiness to participate in the study were contacted (Appendix 4) and those who were unwilling, as well as those who did not meet the criteria, were noted. Most researchers cannot reach a response rate of 100% and possible explanations for this could include refusal to respond or unwillingness to respond. In some cases, the contact information may have changed and the respondents may not be accessible to the researcher (Taherdoost 2016). Responsiveness is important as it helps to reduce bias and ensure that the final sample is not distorted.

The letter of consent was signed by the start-up owners who were interested in participating in the focus group interviews before data collection began. The researcher obtained signed letters of consent from participants who were willing to engage in the study.

4.11.4 Sample Size

Rahi (2017) noted that there has been an extensive debate on sample size in research articles and the choice of a suitable sample size is indeed a major problem for researchers. Vasileiou, Barnett, Thorpe and Young (2018) cited Lincoln and Guba (1985) who recommended that the sample size calculation should be driven by the saturation principle, that is, if no new information is gained by sampling additional units, sampling should be terminated. Saturation is by far the most applied principle for deciding sample size and measuring its sufficiency. This study used the generally acceptable saturation levels in interviewing the focus groups.

The study used three focus groups selected from the databases of all start-ups that would have been through the incubation process. Each focus group had between six and 10 participants from post-incubation start-ups based in Harare. Mishra (2016) and Plummer (2017) agreed that a focus group of six to eight participants excluding the researcher is ideal but focus groups can comprise as few as three and as may as 12 participants. In each focus group, the researcher had an average of six to eight people representing the average guideline for group size.

Guest, Namey and McKenna (2017) conducted a thematic study of 40 focus groups and found that more than 80% of all themes were findable in about two to three focus groups and in three to six focus groups, 90% of themes were findable, meaning that three focus groups are adequate to find all the most common themes in the data collection. Cortini, Galanti and Fantinelli (2019) stated the only certain criterion we can conclude from literature and practice is that, in terms of maximum likelihood and variance, it is appropriate to have at least three or four focus groups. Hennink, Kaiser and Weber (2019) were of the view that three focus groups were good enough to provide sufficient data to cover all research thematic areas. They further stated that empirically validated reports indicate that the focus group sampling size trend remains the same regardless of the sequence in which the focus groups were analysed.

Enhanced sample size just contributes to faith in responses that do not extend to the sample population (Keyes and Westreich 2019). The experience of most social scientists undertaking interview-based research on specific study problems is that after questioning a certain number belonging to one analytically appropriate category sample, little new knowledge is produced (Vasileiou et al. 2018).

4.12 MEASURING INSTRUMENT

Measuring methods rely on the research style or methodology followed in the research and using their propensities and cons, the researcher may then choose the most suitable instrument to meet research questions and or objectives (Mutsvene 2018). Saunders et al. (2016) stated that in-depth interviews, diary accounts, focus groups interviews, documentary analysis and observation, among others are research instruments used in qualitative research. Focus group interviews were used to collect data from the participants. The definition of focus groups varies but typically involves semi-structured meetings, an informal environment and facilitator and or co-facilitator moderation including the use of questions and other prompts (Carey and Asbury 2016). In this study, an interview guide was used as the research instrument. The study interviewed three focus groups with six to eight participants taking an average of an hour to finish.

The tool was developed with open-ended questions; follow-up questions and prompts were used if any issue needed clarification. The interview guide (Appendix 5) was created with eight questions, each with follow-up questions and a prompt. Prompts are words and signals that allow participants to say more and can include facial expressions, forward bending, open body posture, and follow-up questions (Korstjens and Moser 2018). The research instrument was informed by existing literature on incubation, start-up development, entrepreneurial ecosystems, and start-up theories which informed this study. The biggest advantage of this strategy was that the researcher could gather comprehensive information with explanations and illustrations and the words and interests of the participants were the focus (Leavy 2017).

4.12.1 Administration of the Research Instrument

The questions were drafted by the researcher, guided by the research objectives and research questions. Primary data was collected from the respondents. The

respondents were be notified on time of the date, time, interview venue, and other logistical issues on time.

Korstjens and Moser (2018) observed that interviews include the exchanges between interviewer and interviewees based on interview questions. Interview questions were prepared in an interview guide with questions on the topic based on the literature review. During the interview, the findings and own perspectives on the circumstances as well as what the participants had encountered were noted. Only important words or phrases and not entire sentences, pieces of scenarios and the researcher's thoughts were written down either on a sheet of paper or typed on a tablet. After the findings, the notes and the recordings were transcribed quickly to ensure that a detailed transcript was produced.

The interview guide helped the researcher to obtain knowledge from all participants on subjects, while the researcher oversaw the context and gave guidance to the interview, the participants were in charge of their responses (Korstjens and Moser 2018). The researcher considered that some of the issues that were important to the participants might not have been discussed in the interview guide and ought to be included; hence, they were given a chance to say anything that they felt was important to the subject matter but had been left out. The interviews were audio-recorded with written notes being jotted down. The fact that individuals were allowed to identify and explain their beliefs is perceived to be a substantial benefit in focus groups relative to individual interviews. The group serves as a means of cohesion and interaction by allowing the participants to discuss, clarify, disagree and express their opinions; thus perspectives are exchanged, and ideas are articulated that would not necessarily emerge in an individual interview (Tausch and Menold 2016).

4.13 DATA ANALYSIS

Data analysis is essential to accurate qualitative research (Maguire and Delahunt 2017). The researcher must make sense out of it after the data has been obtained (Coetzee and Schreuder 2016). This calls for the information to be evaluated to determine its significance. Qualitative data analysis is a means of understanding a set of qualitative data which includes conversational data, pictures, observations, and unstructured or structured interviews, among many others (Lester, Cho and Lochmiller 2020). Qualitative data analysis is a repetitive and complex process, and the purpose

of the analysis is to recognise the hidden meanings that people attribute to their reactions and are linked to the phenomenon (Ravindran 2019).

Qualitative data analysis means different things since it is often associated with a specific approach, scientific perspective, research disciplines or area (Lochmiller & Lester 2017). The value of qualitative research an important consideration and is dependent on the capacity of the researcher to perform grounded, comprehensive analysis and more broadly to fully comprehend what qualitative analysis implies (Lester, Cho and Lochmiller 2020). Data analysis pushes the researcher from discussing the phenomenon to conceptualising and abstracting themes without missing the voice of the respondents (Ravindran 2019).

4.13.1 Different Ways to Analyse Data

There is no one correct approach to interpret qualitative data and at, the same time, it is important to find ways to use the data that we learn about. There are several approaches used in data analysis which include quality content analysis, discourse analysis, multimodal analysis and thematic analysis. Although different methods are recommended in qualitative research, content analysis that includes data preparation, reading, and reflection, coding, categorising, and creating themes is central to all approaches (Ravindran 2019).

4.13.1.1 Qualitative content analysis

Qualitative content analysis is an analytical approach that uses a formal process of coding to define and analyse textual data through the classification of categories, themes and trends (Assarroudi, Heshmati Nabavi, Armat, Ebadi, and Vaismoradi 2018). Roller (2019) defined qualitative data analysis as cross-sectional data reduction, reviewed with particular attention to the setting in which it is created, to categorise themes and to retrieve meaningful data perspectives.

Qualitative content analysis is categorised as conventional, guided and summative (Vaismoradi, Jones, Turunen and Snelgrove 2016). Conventional qualitative content analysis as being the most common method in data analysis helps to establish themes or conceptual constructs that can be refined, evaluated, or further improved using focused qualitative content analysis (Assarroudi et al. 2018). Inductive content analysis is used where there is a shortage or limited pre-existing analysis progress,

new categories will arise inductively, leading to preliminary hypotheses, theories or research results (Armat, Assarroudi, Rad, Sharifi and Heydari 2018). The significance of guided qualitative content analysis is enhanced due to the emergence of knowledge and hypotheses developed from qualitative content analysis using an inductive method and the growing need to evaluate theories (Assarroudi et al. 2018).

4.13.1.2 Discourse analysis

Discourse analysis is defined as a close review of the language being used. Discourse analysis is described as an examination of why and how things happen in the manner in which they appear, how they are handled and how such acts become possible (Dunn and Neumann 2016). The historiographical approach to discourse research would aim to expose the assumptions concealed in the gathered and naturalised historical records with a special focus on the wording used in their explanation (Brock 2018). Exploring the creation of the narratives of the past includes reflecting on the representations and experiences of discourses. Analysis of general discourses seeks to challenge how particular processes of development have been produced, distributed, fully accepted or perhaps rejected (Dunn and Neumann 2016). This approach is not suitable for the research and was not used.

4.13.1.3 Multimodal conversation analysis

Multimodal analysis is a cross-disciplinary approach that considers communication and presentation as more than just language and systematically engages in the social understanding of several meaningful sources. Some of the key concepts of multimodality are mode, semiotic resources, modal affordance, multimodal ensemble and meaning functions (Jewitt 2016). Despite the adoption of various philosophical and methodological approaches, it is apparent that the development of socially common values needs to be placed within a multi-layered framework, involving not only human actors and their verbal interactions but also the environment in which they work and the wide variety of physical tools they use to interact (Davitti and Pasquandrea 2017). The approach lays out principles, techniques, and structures for the processing and study of visual, audio and spatial dimensions of texts and experiences (Jewitt 2016). This approach did not best suit the study and was not adopted as it applies more to the arts and communication systems.

4.13.1.4 Thematic analysis

Thematic analysis is a form of qualitative data analysis that can generally be applied to several philosophies and problems of research. The method of defining trends or themes in qualitative data is called thematic analysis (Maguire and Delahunt 2017). Nowell, Norris, White and Moules (2017) noted that thematic analysis is a way to define, evaluate, arrange, explain, and report trends contained in a data set to further define it as a translator that allows researchers who use various research methods to engage with each other. Many qualitative research techniques are best defined as methodologies that match unique theoretical structures that guide data collection processes and studies that can be found within that approach (Clarke, Willis, Barnes, Caddick, Cromby, McDermott and Wiltshire, 2015). It is possible to use thematic analysis within most analytical contexts, unlike methods such as interpretive phenomenological analysis, grounded theory, and discourse analysis (Terry, Hayfield, Clarke and Braun 2017). In addition to its simplicity, this versatility makes it particularly appropriate for those new to qualitative analysis. Trustworthy and informative conclusions can be generated by a thorough thematic review. Nowell et al. (2017) observed that the lack of emphasis on rigorous and appropriate thematic interpretation has consequences for the research process authenticity.

The purpose of a thematic review is to find themes that are relevant or important, that is, trends in the results and use these themes to explain the research or talk more about a problem. This is something more than merely summarising the data, but it analyses and makes complete sense of fine thematic interpretation; thus, using the questions in interviews as the themes is a typical pitfall as data must be summarised and organised first. (Maguire and Delahunt 2017). There are three levels of codes that are typically known in a thematic analysis and most individuals begin with a very simple descriptive level of coding, progress upward in a systematic format, and further to a more interpretative stage (Terry et al. 2017). The goal of coding is to locate solid evidence for such themes.

Due to the nature of the data, thematic analysis was used to organise data as it helps to uncover new themes. There are several different methods of addressing thematic analysis, but this research follows the six-step method of Braun and Clarke (2006), which is probably the most significant methodology at least in the social sciences and

perhaps because it presents a straightforward and functional structure for thematic analysis (Maguire and Delahunt 2017).

4.13.1.4.1 Data familiarisation

Familiarisation is the main entry point into analysis for the researcher and it is a way to engage with and delve deeper at what may often seem to be an enormous set of data. It allows the researcher to get into such a mindset of reading that consciously interacts with data this entails being observant, finding similarities or trends, and beginning to ask questions rather than simply processing the data in it (Terry et al. 2017). Reading and transcripts from the focus groups are the first steps for this data analysis (Maguire and Delahunt 2017). The researcher acquainted himself with the whole body of evidence and will make notes and write preliminary observations.

4.13.1.4.2 Generate initial codes

At this stage, the researcher begins to arrange our data in a logical and structured way in this step and coding transforms huge amounts of data into small pieces of meaning (Maguire and Delahunt 2017). All the data from the focus groups was transcribed and then arranged into codes. Terry et al. (2017) noted that coding requires identifying specific data in each data segment and then labelling it with phrases or a pithy expression that captures the essence of the data classification or segment to a researcher. NVivo software was used to code and analyse the data. McNiff (2016) noted that NVivo is widely used software for organising, analysing and visualising qualitative data and is designed to support research diversity. Terry et al. (2017) stated that this process ends with the creation of a complete list of codes after extensively coding every data item, which correctly identifies the patterning and variety of meaningful datasets.

4.13.1.4.3 Search for themes

Maguire and Delahunt (2017) noted that a theme is a pattern that identifies something important or notable about the data or the research problem as it identifies trends in the data relevant to the research issue. The creation of themes initially includes analysing codes and related data and merging codes into larger or more significant patterns, clustering or merging them all. This is sometimes as easy as describing a rich and complicated code that can theoretically capture a variety of other codes within

its parameters; such codes can be elevated into a tentative theme (Terry et al. 2017). Data from the transcripts was merged to form themes. Data that showed similarities and connection traits across a series of diverse codes was grouped into a potential theme.

4.13.1.4.4 Review themes

It would be important to refine chosen themes into themes that are precise enough to be distinct and large enough to collect a range of confined ideas. Data can be condensed into a more compact collection of relevant themes that outline the text concisely (Nowell et al. 2017). Preliminary themes are checked, updated, and created at this stage to see if they make logical sense and it is helpful to obtain information that is important to each theme (Maguire and Delahunt 2017). To ensure that the themes fit well concerning the coded data, the data and the research problem, the analysis process was treated as a quality management procedure. In several cases, the analysis of themes together with the dataset shows that they work well enough and tell a distinct and substantial tale that addresses the research problem (Terry et al. 2017). The researchers would have a clear understanding of the various themes at the end of this process; that is, how they work together and the overall narrative they tell about the data (Nowell et al. 2017).

4.13.1.4.5 Defining themes

This is the ultimate refining of the themes, and the goal is to describe the meaning of each theme (Maguire and Delahunt 2017). This step involved deciding which part of the data each subject encompasses and defining what is of importance to the research (Braun & Clarke, 2006). The researcher did a comprehensive review of each theme and described the narrative that is conveyed by each theme (Nowell et al. 2017). Each theme was a concise summary of a core concept and presented an overview of each theme. The writing phase confirmed whether each theme had the adequate depth to serve as a main segment of the narrative (Terry et al. 2017). This helped the researcher in the next stage of writing up the findings.

4.13.1.4.6 Write-up

The last stage for thematic analysis is a final refining period in which the researcher blends evidence and analysis and links it with academic literature to provide an answer

to the research question. Terry et al. (2017) noted that the researcher shifts from a solely theoretical perspective in the study process, returning to the broader image of the entire research. Typically, some type of paper, often an academic journal or thesis, is the endpoint of research (Maguire and Delahunt 2017). After the themes had been completely identified, the researcher began the final review and drafting of the research findings which Nowell et al. (2017) described as the beginning of the final stage. Braun and Clarke (2006) stated that concise, descriptive, logical, non-repetitive and insightful descriptions of data within and through themes should be done in the writing of a thematic review.

4.14 PILOT STUDY

A pilot study is a small research experiment undertaken before the final full-scale study (Ismail, Kinchin and Edwards 2018). Crossman (2019) defined a pilot study as a preliminary small-scale study conducted by researchers to help them with how best to conduct the final field study. She further argued that pilot studies help to refine research questions, figure out the best methods for answering them and estimate the time and resources that will be necessary to complete the research. It allows researchers to test how likely the testing process is to succeed to help them determine how best to carry out the final research report. Pilot studies are a sure way of gauging whether the goals and the design are realistic. In this research, a focus group of six incubated start-up founders was recruited for the pilot study. They were asked the same questions as those used for the actual interview and the questions were refined in preparation for the final interview, as the pilot study participants were asked if everything made sense. According to Ismail et al. (2018), in piloting research, the researcher will define or refine a research issue and figure out the best approaches to the study. The pilot study was used to determine how much time and money was required to complete the field study.

4.15 DELIMITATIONS/SCOPE

The study focused on incubation hubs located in Harare- Zimbabwe. The focus was on start-up businesses that sprouted out of the incubation hubs. Both male and female entrepreneurs were interviewed.

4.16 LIMITATIONS OF THE STUDY

The shortcomings of any study refer to possible deficiencies that are typically outside the control of the researcher and are directly related to the chosen research design, physical model constraints, funding restrictions or other variables (Theofanidis and Fountouki 2018). The constraint is an imposed limitation and is thus essentially beyond the reach of the researcher. Focus groups can offer a greater spectrum of information to determine if there are problems that require more clarification; however, focus groups can be difficult to monitor and handle. It could also be difficult to persuade participants to join (Queirós, Faria and Almeida 2017). There is a risk of dominance by a few participants during the discussions as well as low responses and some participants may exaggerate facts during the interviews. To counter these limitations, the researcher moderated the discussions and gave everyone a chance to speak. Interviews were well-planned to ensure the maximum participation of all respondents.

4.17 TRUSTWORTHINESS

Trustworthiness revolves around the integrity of the qualitative research findings that is the truth, applicability, consistency, neutrality, and integrity (Anney 2014). Korstjens and Moser (2018) opined that the best-known criteria for defining trustworthiness include the following five elements: credibility, transferability, dependability, confirmability, and reflexivity which were coined by Lincoln and Guba in 1985. Polit and Beck (2013, cited in Assarroudi et al. 2018:13) added the term authenticity to the issue of trustworthiness.

It is important to ensure that the study findings represent what exists in reality. This was ensured by adopting credible strategies and prolonged and varied field experience. The research's theoretical integrity depends on the cohesion of the thesis. How the researcher selects the evidence to validate the key arguments, building on a compelling explanation determines the integrity of the process (Nowell et al. 2017). The researcher prepared the appropriate research instrument in the form of an interview schedule for the focus groups, and it was reviewed by the supervisor, pilot tested and modified to ensure that it served the purpose. Peer debriefing was done to validate the answers.

4.18.1 Trustworthiness Elements

The table below summaries trustworthiness quality criteria by giving brief description of each dimension.

Table 4.1: Definition of quality criteria in qualitative research

Criteria	Description
Credibility	The trust that can be put in the integrity of the results of the study. Credibility determines whether the results of the study reflect plausible evidence obtained from the original evidence of the respondents and the accurate understanding of the actual opinions of the respondents.
Transferability	The level to which the findings of qualitative studies may be applied to other contexts or situations of other respondents. The researcher promotes the transferability judgement to prospective clients by employing a thick description.
Dependability	The consistency of the observations over time. Dependability includes the respondents' estimation of the findings, interpretations, and recommendations of the research, all of which are confirmed by the evidence received from the study respondents.
Confirmability	The extent to which the results of the research report could be validated by other scholars. Confirmability is focused on ensuring that the evidence and interpretation of the conclusions are not fabrications of the inquirer's mind but are specifically drawn from the facts.
Reflexivity	The process of self-assessment concerning oneself as a researcher with one's perceptions, interests, biases, and the study connection, that is, the relationship with the respondent and how the interaction influences the respondent's answers to research questions.

Source: Korstjens and Moser (2018:121, citing Lincoln and Guba (1985)

4.19 ANONYMITY AND CONFIDENTIALITY

According to Saunders et al. (2016), anonymity is the practice of concealing the name of the respondents in all the study records and the assurance that even the researcher would not be able to recognise who responded. The information gained during this study was kept confidential and will not be released to third parties unless the proper express permission of the respondent(s) has been granted.

Anonymity is important to protect participants from any unintended consequences that may result from their participation in the research. The identity of respondents was not

revealed. Information captured did not contain identifiable information. Confidentiality is important because of the need to safeguard sensitive information that may harm participants if disclosed. There was no unauthorised disclosure, use, or access of information obtained.

Saunders et al. (2016) emphasised that confidentiality relates to the question about the right of access to data generated by the participants in the research and, in particular, the desire to keep the data confidential or protected. The researcher used a consent form (Appendix 4) that informed participants that all information revealed in this study would be used for scholarly research purposes and would be maintained in confidentiality.

To maintain anonymity, to protect their identities and information, the individual names of the respondents and their entities were not used. The researcher used codes to classify the respondents rather than their identities. The analysis used codes instead of the real names of people and firms. The participants were told that their participation in the process of gathering data was voluntary and carried out without any financial reward, unjustified interference or pressure.

4.20 ETHICAL CONSIDERATIONS

The researcher tried to mitigate the possible development of ethical conflicts with great diligence and detailed steps. The researcher adhered to the basic principles of the Ethics Policy of the Durban University of Technology (DUT), which defines the traditional principles and procedures presiding over human participant research. Research ethics is a key factor in the execution of every research to differentiate from processes that are considered acceptable and those considered inappropriate (Sobottka 2016: 119).

The research passed through the university's ethics committee and got clearance first before the research was administered (Appendix 1). Approval was obtained from the Ministry of Women Affairs, Community, Small and Medium Enterprises Development in Zimbabwe as the custodian of all small to medium enterprises (SMEs) (Appendix 2). Participation was voluntary and participants were assured that all their contributions were to be treated with confidentiality. The participants completed consent forms

(Appendix 3 and 4). No names were used for this research and information accessed will remain confidential.

4.21 CHAPTER SUMMARY

The chapter reviewed the research methods to be used in this research. Data was gathered using focus groups and evaluated using a thematic research method. The interview guide was updated after taking account of the pilot sample's recommendations. This method followed offers a series of activities to ensure the proper examination of qualitative data. The thematic analysis offered a six-phase analysis method that includes a thorough and directed step-by-step approach to the identification of themes, the analysis of data material, the generation of interpretation, and the development of a final report as the outcome. The research was sanctioned by the DUT Faculty Research Ethics Committee (FREC). The next chapter presents the research data gathered in previous chapters.

CHAPTER 5: DATA PRESENTATION, ANALYSIS, AND DISCUSSION

5.1 INTRODUCTION

The findings from the study are presented and discussed in this and the next chapter. The major aim of this study is to evaluate the influence of incubation hubs on start-ups in Zimbabwe. To fully comprehend the impact of incubation hubs on start-ups, the study used qualitative data collecting and analytic techniques. The data collected during focus group interviews are analysed and discussed in this chapter. The goal of this chapter is to present, explain, summarise and analyse the facts gathered throughout the research. The literature review served as the foundation for the data collection instruments. The research questions used in the focus group sessions were based on the emergent ideas from the literature review. The chapter begins with a discussion of the key themes and sub-themes identified during the content analysis. To analyse the data and convey the debates, these themes are divided into several sub-themes. Themes and sub-themes are examined from the viewpoint of the process discussed in the research design and methodology chapter.

5.2 DEFINITIONS OF QUALITATIVE TECHNIQUES USED

In analysing the data, the research used NVivo software in deriving themes and sub-themes. Word cloud, tree map, and cluster analysis techniques were used to identify key areas which helped in coming up with themes. These are discussed briefly.

5.2.1 Word Cloud

In terms of language, word clouds have evolved into a clear and appealing representation or visualisation technique and can be used in a variety of contexts to create a graphic by displaying text with the most commonly occurring terms in the data (Kabir, Karim, Newaz and Hossain 2018). The bigger the font in the wordcloud, the more frequently the word was used. This aids in the identification of key areas or themes (Zulfiningrum, Saleh and Agusta 2019). The diagram below shows the words that were frequently used in this analysis.

Figure 5.1: Word cloud for all themes

5.2.2 Tree map

Tree maps provide data in commonly used phrases in terms of block size. As a result, the bigger blocks reflect the most frequently used terms. The complete map provides a comprehensive picture of how data is organised in terms of how many times a term was used in the data. The word tree depicts the relationship between the primary term and the manner of speech of the respondent. Zulfiningrum et al (2019) noted that different portions of word trees contain vertices that are connected to one other, and text keywords reveal various patterns and aid in the discovery of new topics that are connected to existing ones. The study found that words like starts, business, hub, incubators, and ups were key in developing themes as shown in Figure 5.2.

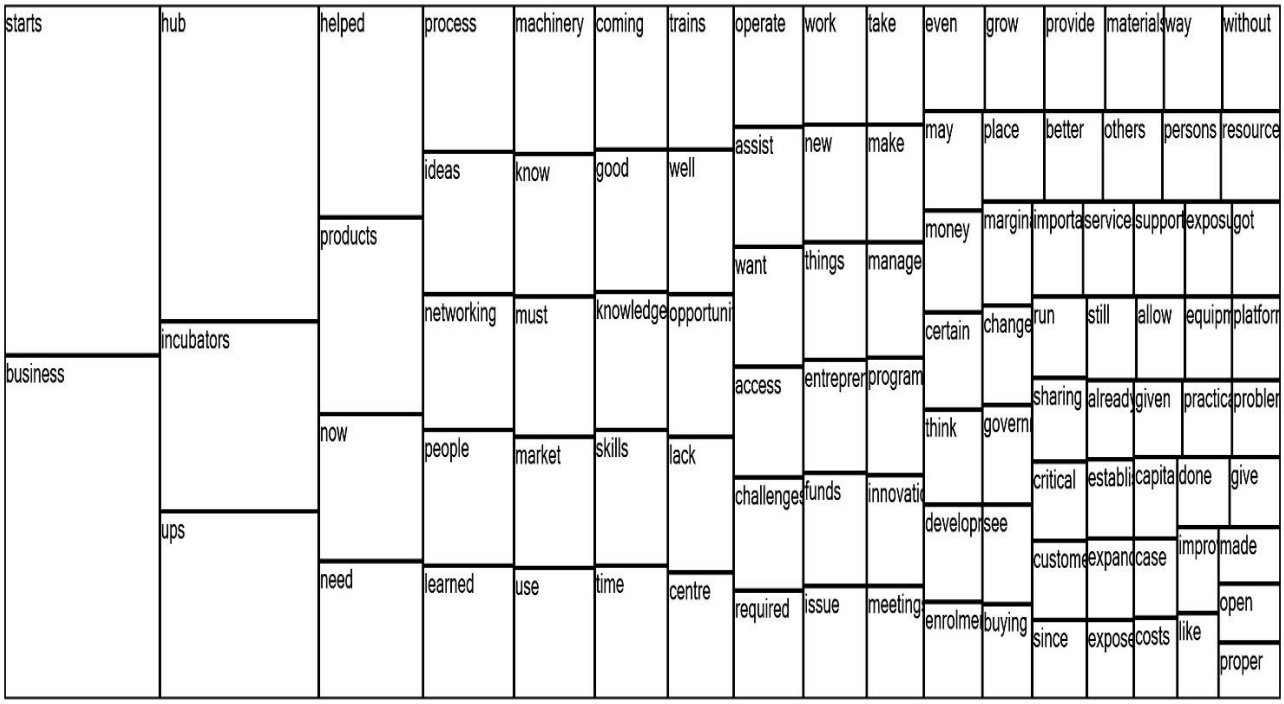

Figure 5.2 Tree map for all themes

5.2.3 Cluster Analysis

The data or keywords were also represented in the form of bubbles in bubble diagrams produced by NVivo. The bigger the bubble, the more frequently words or allusions occur. Furthermore, the proximity of the bubbles indicates that those terms are related. Tan Luc, Xuan Lan, Nhat Hanh Le and Thanh Trang (2020) stated the size of the bubble represents the frequency of keywords, while the thickness of the line linking the two keywords represents the intensity of their occurrence. The colour of the bubbles corresponds to the recognised theme with which the item is connected (Zin, Omar, Salleh and Hamid 2019). The research revealed four themes linked to the effect of incubation hubs on start-ups as illustrated in Figure 5.3 below.

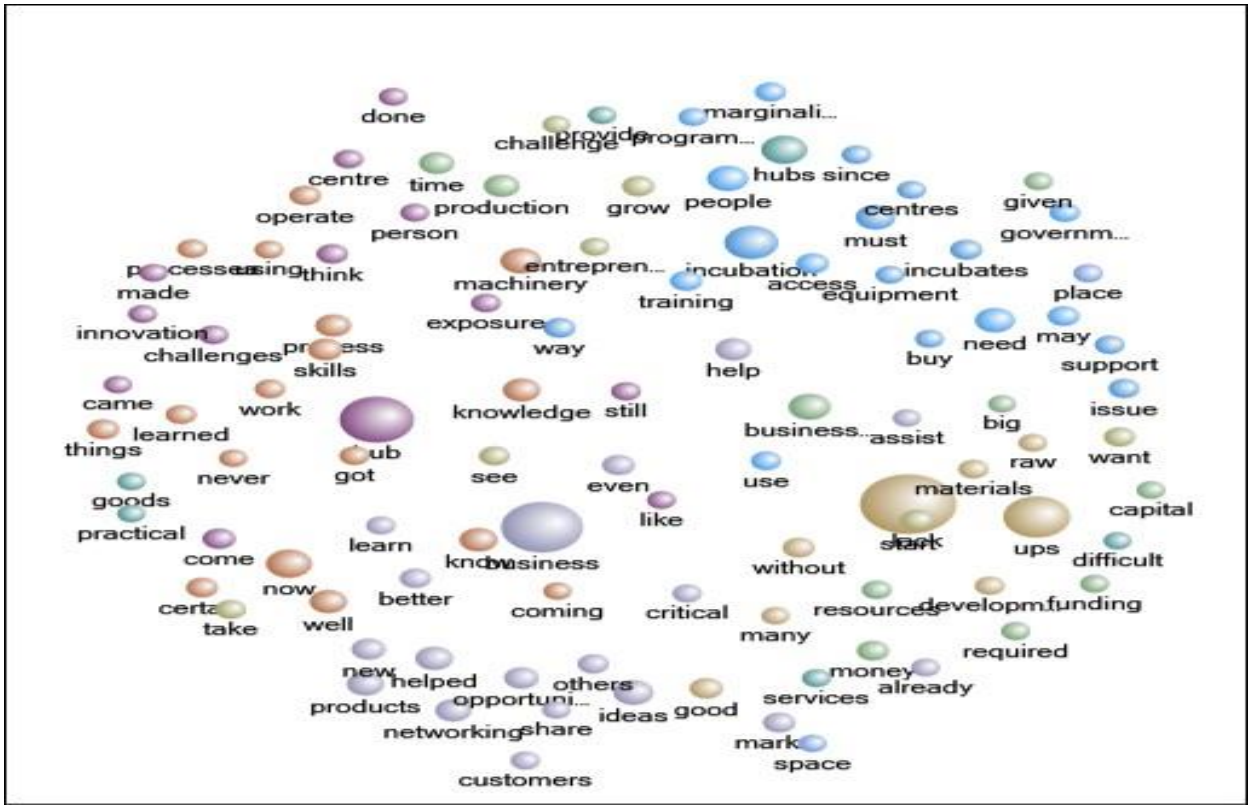

Figure 5.3: Cluster analysis for all themes

5.3 THE SAMPLE

As discussed in Chapter 5, the sample consisted of three focus groups and in total 21 respondents who were start-up founders. Focus groups were broken down as follows: focus group 1 had eight respondents, while focus groups 2 and 3 had seven and six respondents respectively. Plummer (2017) agreed that a focus group of six to eight people is optimal, although focus groups could consist of three to twelve individuals. According to Guest, Namey and McKenna (2017), 90% of themes may be identified in three to six focus groups, implying that three focus groups are sufficient to identify all of the most prevalent topics in the data collection.

5.4 THEMES AND SUB-THEMES OF THE STUDY

The study touches on several areas and the comprehensive findings from the qualitative data are thus presented considering the above. The qualitative analysis produced four main themes to have a better understanding of the influence of incubation hubs on start-ups. A multitude of sub-themes informs each of these themes. Each is broken down into sections to make it easier to understand.

5.4.1 Theme 1 – Challenges And Issues

The theme focused on the challenges and issues that affect start-ups in their development. Two major sub-themes influenced this theme.

Sub-theme 1 – Pressing issues around start-up development.

Sub-theme 2 – Challenges facing start-up faces during the incubation process.

5.4.2 Theme 2 – Changes And Effects

Focus on this theme is on the effect of incubation hubs on their survival as well as changes that were brought by the incubation hubs post-incubation. This theme is core to the research topic on the influence of incubation hubs on start-ups. To that end, this theme generated two sub-themes.

Sub-theme 1 – Effect of the incubator hub on the survival of start-ups.

Sub-theme 2 – Noticeable changes since being in incubation hub.

5.4.3 Theme 3 – Networking And Assisting

Networking is critical to any business and start-ups are not an exception. Literature reveals that networking is critical to the survival of start-ups as this exposes the new start-ups to other, better business practices. The role of marginalised groups is also critical in creating a vibrant ecosystem. This theme produced the following two sub-themes.

Sub-theme 1 – Assisting entrepreneurs from marginalised groups.

Sub-theme 2 – Networking with start-up peers.

5.4.4 Theme 4 – Incubation-specific Aspects And Recommendations

The theme on Incubation-Specific Aspects and Recommendations produced the highest number of sub-themes. The theme looked at specific aspects of the incubation process that impressed incubatees and recommendations on those who want to undergo business incubation as well as issues that need to be addressed to improve business incubation itself. Three sub-themes were generated from this theme.

Sub-theme 1 – Specific aspects of the incubation process.

Sub-theme 2 – Recommendations for anyone who wants to start up a business to undergo business incubation.

Sub-theme 3 – Recommendations to improve business incubation.

Figure 5.4 below provides a composite overview of all the themes and subthemes.

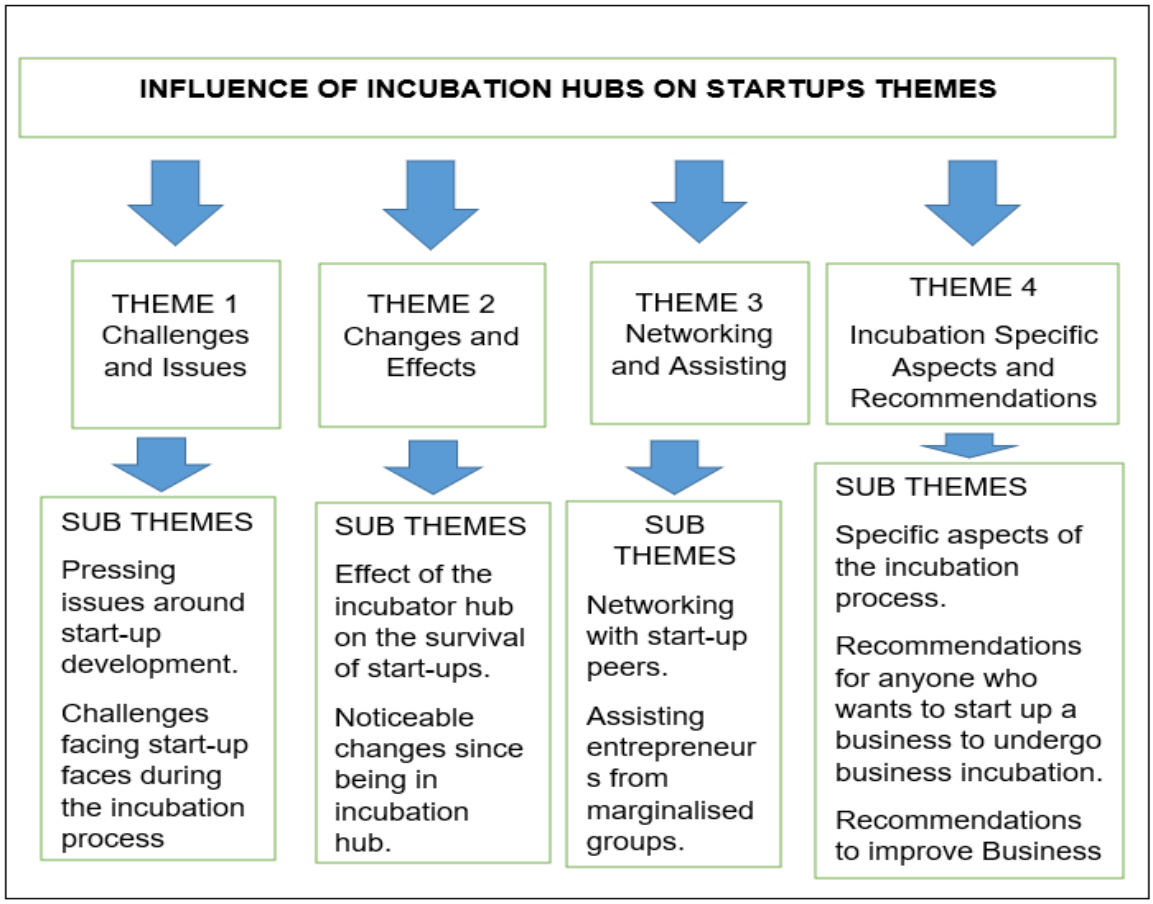

Figure 5.4: Major themes and sub-themes

Source: Author's compilation

5.5 DISCUSSION AND ANALYSIS OF THE THEMES

This chapter discusses the first two themes while the other two will be discussed in Chapter 6.

5.5.1 Challenges And Issues

This primary sub-theme examined the key challenges and issues affecting start-ups. It was informed by pressing issues around start-up development and challenges those

start-ups face during the incubation process. In examining the influence of incubation hubs on start-ups it was found that there are challenges that start-ups face in general and others during incubation. It was important to establish the challenges and issues affecting start-ups to fully comprehend the contextual issues in the development of start-ups.

5.5.1.1 Pressing issues around start-up development

This sub-theme highlights the most important and pressing issues experienced. The issues surrounding start-up development included the following issues: finance, government policies, knowledge, ideas, management skills, business culture, machinery and equipment, business and market environment. education and curriculum, legalities and formalities, representation, and visibility among a host of factors.

5.5.1.1.1 Finance

Finance was the most pressing issue, and this was a logical argument as finance drives business and the availability or lack of it means that the success of the business would be affected. Finance affects growth as highlighted below.

Focus Group 1

> *Finance is the major pressing issue so that we can grow. Once you finish the incubation process you would think of scaling up your business.*

Focus Group 2

> *No business can grow on its own but would need financial support in terms of loans to buy machinery and money for day-to-day operations.*

- **Capital**

The capital was the main issue of concern, as the lack of capital meant that business plans and ideas could not come to fruition. It was difficult to apply for capital. Start-up businesses need capital but there are restrictions in accessing capital. Funding applications take a long time to finalise as a start-up and the requirements to access the capital are stringent. This is supported by the following responses from the focus groups.

Focus Group 1

> *I have noted that you may have brilliant ideas but without capital, it is a problem. For one to get started, one needs a lot of regulatory approvals and banks are not willing to fund start-ups because of the risk involved, and the same conditions that they set for big businesses are the same conditions they require for start-ups like collateral.*

Focus Group 2

> *The conditions to access capital are so stringent to the extent that most fail at that point. Those few banks that are giving unsecured loans are giving limited amounts which are less than US$500 which are far less than adequate.*
>
> *Starting a business involves a lot and money is a major issue. The cost of establishing a business be it small or big is very high. In initial capital outlay is high and that money may not be recouped quickly from the business.*

Focus Group 3

> *Capital is needed to start a business, and, in most cases, capital is not always available.*

- **Banks**

Banks are limited in their ability to fund start-ups. In most cases, the banks do not want to fund organisations that they consider risky. When banks fund start-ups, in most cases they will be acting on behalf of other funders. The comments that follow below back this up.

Focus Group 2

> *The Youth Empower Bank here in Zimbabwe is underfunded but they expect it to fund all starts which is not possible.*
>
> *Accessing loans at banks by start-ups is virtually limited to a few leaving the majority to fund themselves from those little profits.*

Denial of funding from traditional sources such as banks and financial organisations can result in a substitution effect, in which start-ups seek funding from non-traditional sources. Rao, Kumar, Chavan and Lim (2021) further noted that informal finance sources such as family, colleagues, and relatives are typically beneficial to borrowers but pose a significant risk to lenders owing to the lack of formal agreements, and illegal lenders might force entrepreneurs to face a new set of issues. For example, in Germany, between 2014 and 2017, public funding for start-ups constituted 32%, family or friends provided 31%, business angels 25%, while bank loans comprised 12% (Cegielska 2020). The low funding levels for bank loans show the challenge that start-ups face.

- **Collateral**

Collateral is a requirement that start-ups do not have and, without collateral, there are limited chances of accessing loans and long-term capital. The response below backs up the need for collateral.

Focus Group 2

> *Most start-ups have a lean balance sheet, and they would require loans to boost their businesses, but the biggest problem is that they do not have collateral which is a requirement from most banks.*

Rao et al. (2021) noted that formal capital lenders frequently need collateral to control their risk exposure, but entrepreneurs are frequently unable to fulfil security requirements while meeting their financial obligations. As a result, start-ups have limited access to financial resources through formal means.

- **Conditions**

The conditions placed on acquiring findings by financial institutions are very stringent and rigid. Very few start-ups can meet the requirements, and this will leave them to develop at their own pace. The comments that follow substantiate this.

Focus Group 3

> *For those that promise to fund start-ups the conditions that they put are so difficult to the extent that most start-ups would opt to develop at a snail's pace than to meet the conditions that will be spelled out in the contracts.*
>
> *Most ideas presented by start-ups are not financially sound because they lack expertise while on the other side demands by investors or banks are so tough.*

- **Funding Culture**

There seems to be a culture of funding deficiency in the country. All businesses, old and young or small and big, are required to meet the same criteria when it comes to funding. A respondent noted the following.

Focus Group 3

> *Funding is a problem in the country and there are no facilities in place to fund start-ups; there is no culture of start-ups funding.*

Lee, Park and Lee (2019) noted that profit growth potential, available capital, funding capability and start-up capital must all be recognised as critical factors in the selection of funds, and this determines funding culture.

- **Exchange rates**

Exchange rates affect funding and all aspect of finance due to inconsistency in rates. Volatile exchange rates affect start-ups most since they are not in a position to cushion themselves whenever this occurs and once they lose money that way it will be very difficult to replace.

Focus Group 1

> *Most start-ups have challenges in dealing with exchange losses that come with the changes in the currencies. We used to trade in US dollars and then now the local currency. You are expected to trade at the interbank rate while you can only get the foreign exchange money on the parallel which is slightly higher than the official rate. To help start-ups succeed in their businesses, they must get funding that is cheap and structured in such a way that it does not strain the start-up.*

- **Funder vs Ideas**

Most funders do not wish to fund new ideas as it is seen as risky. They are willing to fund businesses that are traditional in approach and regard innovations as risky. This was revealed by the respondents below.

Focus Group 3

> *Funding has been a problem for most start-ups as they need money to buy resources to use but funders are not always there to pump money to foster new ideas. So, most start-ups end up doing the same businesses that everyone will be doing, and you will find out that there will be no growth.*
>
> *Most start-ups do not know what angel investors want; hence, most opportunities vanish without them getting anything.*
>
> *If you have good ideas, you must understand that it needs funding and external funding is a non-starter as no one is prepared to fund start-ups that are considered risky.*

Cegielska (2020) noted that advanced technology businesses have a lot more difficulty acquiring funding because of their complexity. It is tough to attract an investor who is knowledgeable and capable of reading the enterprise's potential while also comprehending the start-up's technology. Cegielska (2020) further pointed out that a lack of awareness of the possibilities of transformative innovation and technology leads to a drop in investment interest.

- **Liquidity**

Start-ups do not have enough liquidity to sustain themselves especially if income or sales is not consistent.

Focus Group 3

> *Payments have taken a long to come for those goods sold on account and start-ups do not have enough liquidity to sustain themselves during the period and this has seen most of them collapse. They pay in cash for everything and when they sell their products or services, the customers want to get credit.*

- **Short term gains**

Some start-ups are after short-term gains, rather than long-term sustainability. Developing a start-up requires considerable time and resources which is usually hard to come by.

Focus Group 3

> *Most start-ups are there for the short term and usually, when they seek funding, they are looking at funds to sustain their lifestyle and are not innovative. Another issue that affects start-up development is that people want to do whatever it is that can give them money quickly and do not want to build a brand or scale up their businesses.*

Studies by Petrů, Pavlák and Polák (2019) showed that the reason for this is that their product designs may fail to address consumer problems, as well as marketing and targeted sales, and in fact, start-ups fail because most of them aim at acquiring short-term gains. Voinea, Logger, Rauf and Roijakkers (2019) also revealed a similar argument stating that some start-ups see short-term survival as a more urgent matter than long-term sustainability.

5.5.1.1.2 Government

The government does not assist with the exemption of fees for material imports. There is no support for start-ups to grow. The current policies do not allow for this. Government must play a critical role in promoting start-ups. This was highlighted in the following conversations.

Focus Group 1

> *Assistance from the government is required by start-ups in the sense that most resources that we use are imported capital goods and raw materials are not duty-free. For one to buy materials, there is no exemption. There must be an exemption on duty payments by start-ups but the duty regime in the country is not selective. Exceptions must apply for a year or two to allow start-ups to settle well.*

Focus Group 2

> *Government support is always lacking maybe because it has a lot on its plate or not, but they just put in place policies but in terms of implementation they seem to be lacking. So, most empowerment programmes end up benefiting a few early birds while the rest of the pack will suffer.*
>
> *Government support is needed at the policy level and the government must also buy from start-ups so that they can grow.*
>
> *Adherence to government empowerment policies is critical as it forms the framework for start-up development.*

Delays and difficulty in importing goods, which make it difficult to do business. In a similar study by Chirchietti (2017), start-ups in Kenya alleged that their government was unsupportive and that bureaucratic procedures were sluggish, resulting in a lack of confidence in the system. Kaya (2019) shared a different view and observed that state government assistance had a substantial influence on start-up performance and the owner's prospects for the future.

5.5.1.1.3 Resources

Resources were an ongoing issue. Most start-ups cannot acquire enough resources to use in their businesses. Resourcing incubatees is seen as a critical factor in the success of these start-ups.

- **Machinery, equipment, and raw materials**

Machinery and equipment were needed to ensure smooth operations. Raw materials were needed for production efficiency.

Focus Group 1

There is a need to capacitate incubatees with machinery, facilitate the smooth payment and acquisition of machinery and tools to start-ups even if they would be on loan. This will help start-ups in developing faster.

Focus Group 2

Start-ups need money to buy machinery, land, or a place to operate from, but both are difficult to get. If you apply for land, there are delays from the local authorities, and the costs themselves are much higher given the level of business of start-ups. Most start-ups have challenges in accessing raw materials as most of the resources must be imported a process that is not very simple to do.

You may have ideas, but you need capital to buy raw materials for your business. The economy is not well resourced in terms of raw materials so you may want to import some, but the problem is that many start-ups cannot import for their businesses. Many start-ups source their materials from resellers, and this will put their prices up or if they want to match what will be in the market, they get reduced margins.

- **Space**

Space is limited and this makes it hard to operate and space comes at a high cost. Start-ups must operate at full capacity and in places that they can expand.

Focus Group 2

Most small start-ups do not have places of their own and they are not able to operate 24 hours like large industries do.

Focus Group 3

There is no real support for start-ups and the model that is currently present in the industry is that the entrepreneur must pay for the workspace at commercial rates.

- **Technology**

Technology and data were not easily accessible to start-ups. Keeping pace with technological changes helps start-ups to transform and adopt modern ways of doing business like e-commerce. This is supported by the view below.

Focus Group 3

> *Most start-ups are not able to cope with the movement in technology and the cost of data is beyond most of them.*

Resources assist start-ups to develop and implement start-up strategies and increase the efficiency and effectiveness of business ventures. Resources generally comprise intangible, physical and organisational skills. Riepe and Uhl (2020) argued that resources are especially important for the survival, growth and success of new businesses. Another significant factor in the success of start-ups is the capacity of entrepreneurs to acquire, manage and use resources cost-effectively and efficiently. Business incubation facilitates the process of accelerating the successful growth of start-up and nascent firms by offering entrepreneurs a variety of specialised resources and services (Mian, 2021).

5.5.1.1.4 Knowledge

Knowledge is a highly critical issue. The main aim of the hub is to provide that knowledge and skills. Without that knowledge, it is impossible to facilitate start-ups. Knowledge helps one to be a good business entrepreneur and helps in guiding the entrepreneur on the direction to take. Without knowledge of what to do it makes no meaningful contribution to the development of start-ups. Such knowledge includes knowledge about machinery, equipment, raw materials, business skills, funding, ideas and other related issues. This was revealed by the respondents below.

Focus Group 1

> *Knowledge to start the business lacks in most entrepreneurs and there is a need for them to be under mentorship for some time before they can stand on their own.*

Another issue is access to knowledge, they do not know where to get the machinery, raw materials, and training to do so. Some end up trying several businesses but again failing to see anything materialise. Most entrepreneurs do not research the type of business they want to do, this is coupled with the lack of passion and commitment as some would want to quickly see the results without letting the project grow.

Focus Group 2

Most start-ups lack the know-how, the capacity to know what is required in the market as well as how to grow their businesses.

Most start-ups lack exposure to proper business practices, this negatively impacts the development of start-ups. Without hands-on experience, monitoring the business becomes a challenge, and most start-ups lack or do not possess the same.

Focus Group 3

Lack of knowledge is critical as most people can have the money but cannot sustain their business operations.

According to Mian (2021), incubation programmes are often created to enable product dispersion and knowledge transfer by incubating fresh and unique ideas into enterprises.

5.5.1.1.5 Ideas

Ideas were seen as a critical issue to refine and to win investors. There was the notion that money follows good ideas and those ideas not well presented do not come to fruition. This is supported by the views below.

Focus Group 1

Coming up with viable business viable ideas is most critical. Money will follow the idea and if it makes sense then funding will not be an issue.

Focus Group 3

> *Most start-ups do not know how to run a business itself and they may have ideas, but guidance and mentorship lacks.*
>
> *Pitching ideas to others has not been easy for start-ups and most end up with ideas that never see the light at the end of the day.*
>
> *Business ideas must be sound to investors because even if monies are presented to non-viable ideas, they will not make much difference.*

According to Faltin (2019), to get started, you do not need a patent or a lot of money but you need good economic instruments and sharp thinking. More than ever, venture investors are ready to invest in new ideas, and start-ups should start preparing themselves to embrace such challenges (Kalogiannidis and Chatzitheodoridis 2021). The findings from this study revealed the importance of ongoing financing and the commercialisation of ideas.

5.5.1.1.6 Management of start-ups

The management of start-ups is important and management skills and expertise are thus critical.

Focus Group 2

> *The most pressing issue centres around the expertise of management start-ups. You will find out that one can have the money but remain unsuccessful in his business because money needs someone to manage it properly for it to give you the desired change.*

Focus Group 3

> *Management skills lack a lot because in most cases they are not trained in running businesses.*

Kulkarni, Mutkekar, Chiniwar and Ingalagi (2021) opined that professional management of start-ups requires a set of key management skills. They further noted that managerial abilities assist start-ups in providing direction for innovations and integrating them into the mainstream of start-up firms. As a result, researchers

continue to believe that management skills and professional training are essential for the success of new businesses (Sheelam 2020). Manpower must be recruited and developed to meet the demands of rural start-ups; hence, training programmes need to assist start-up founders in recruiting and developing their employees (Kulkarni et al. 2021). Management control is an important component in the growth of start-ups, and a methodical approach to implementing management control models may help them flourish.

5.5.1.1.7 Business and market environment

The business and marketing environment was fraught with issues affecting start-ups. Several issues are related to this, and these include the following aspects.

- **Competition**

The competition is rife with existing established businesses. Start-ups have little protection and must stave off competition to survive.

Focus Group 2

> *There is also the issue of competition. There are already other big players in the business, and they tend to dominate the market space.*
>
> *Start-ups are not able to offer discounts than fully established businesses, making their products more expensive. This will hurt start-ups because the economic environment does not give them any breathing space.*
>
> *Most start-ups compete with those already established in the industry and cannot match them in those established businesses that are already pushing large volumes to the market.*

Focus Group 3

> *A lot is being said about doing things better but as a start-up, if you want to start your innovation you are always muscled out by big players in the industry. New ideas are not easily welcome and if you present your idea to funders, they do not always support it.*

- **Local versus import**

Cheap imports compromised the development of local products.

Focus Group 1

> *There is a need for start-ups to continuously change with the development of technology. It is cheaper to import capital goods as compared to locally produced goods, but the protocol required to import, and the lack of foreign currency is a problem.*

Focus Group 2

> *There is also the problem of cheap imports which makes locally made goods lose market thereby affecting start-up development.*

- **Markets**

The markets were sensitive to prices increasing the cost of production.

Focus Group 2

> *The market is very sensitive to the prices and that again is a challenge that start-ups face as their cost of production is slightly higher.*

- **Seasons**

Some products were seasonal and affected by weather conditions and such products were difficult to sell and capitalise.

Focus Group 2

> *Some projects are affected by seasons; for example, those in ice creams and beverages are affected most by weather and conditions and seasons to such an extent, that if you get a loan, you may not be able to service it properly when it's winter because of low sales but the banks do not structure the loans in such a way that you can service it smoothly all year round.*

- **Timing**

The timing was important on when to start. Some started early and some started late.

Focus Group 3

> *Not many start-ups realise the actual stage they must launch their start-ups. Some start too early while others start very late.*

- **Covid-19**

The Covid-19 pandemic has also presented challenges due to lockdown and businesses downsizing and closures.

Focus Group 3

> *The economy is changing so even if you have a business model, issues will change too. It is complicated for start-ups to develop as life has been complicated by Covid 19. Covid 19 was a major challenge as most of us lost contracts and companies downsized to meet new restrictions.*

According to Kulkarni et al. (2021), market strategies are required to identify trends in the expansion of the market and to devise ways to boost the firm's sales. The local market creates a barrier in terms of brand awareness and the adoption of unbranded products (Parida and Sahney 2018). This, therefore, means that there is the need for start-ups to effectively market their products all year round and create a brand. Further studies by Lee, Munjae, Sewon Park and Kyu-Sung Lee (2019) also revealed a similar argument where priorities for marketability were recognised as marketing and sales capabilities, product competitiveness, product profitability and product-market size. Entrepreneurial abilities should prioritise market research, network utilisation, entrepreneurship ability, and workplace culture.

5.5.1.1.8 Culture and ethics

Culture and ethics presented problems which are listed below.

- **Business culture**

Business culture lacks and people prefer to be employees. They only attempt to start businesses when they cannot be formally employed.

Focus Group 3

> *There is also no business culture, most of us get into business after failing to secure jobs else, and from that point, we start to learn about entrepreneurship which should not be the case. Our instructions of learning should have a module on entrepreneurship at every stage to ensure we create a culture of entrepreneurship from the start.*

- **Conflict of interest**

There is a conflict of interest and competing interests because people want to try too much at once.

Focus Group 3

> *Conflict of interest and competing priorities are other aspects that happen in start-up development as one wants to try everything instead of focusing on one aspect.*

- **Corruption**

Corruption is rife in the market, and this affects progress. It is about ‘who you know’ for the start-up to get a market in some instances.

Focus Group 2

> *The market is very difficult to get, and you need to know the buyers and there is corruption which is a problem for most small to medium enterprises who cannot pay bribes.*

- **Inclusion**

The programme was not inclusive to support entrepreneurs.

Focus Group 3

Broadly speaking there are no inclusive programmes to support entrepreneurs from the start everywhere in the country.

- **Mindset and vision**

People lack a mindset and vision for the business, and this causes start-ups to fail. Business requires vision to plan accordingly.

Focus Group 3

That entrepreneurship mind lacks and those that get into entrepreneurship may be getting there by default

Most start-ups fail to appreciate how to turn their ideas into business. With lots of emerging technologies, most entrepreneurs take long to envision something to come. They cannot forecast or see the future today so that they can use their expertise to better the future through entrepreneurship.

The other thing is that getting started itself is very difficult as they lack the inertia to start moving. Start-ups are not offering new services but doing the same all the time.

Entrepreneurial characteristics such as schooling, language and spirituality have an fundamental influence on the development of entrepreneurial culture and the longevity of the entrepreneur's enterprise (Danish, Asghar, Ahmad and Ali 2019). Bayraktar (2016) found a link between entrepreneurial culture and creativity. Because innovation is seen as the fundamental motivation for establishing a firm, entrepreneurial culture is seen as creative action. There must be a cause to start a new firm, whether it is a chance to innovate or to introduce an innovation, but the ability to innovate is the most common reason. All this is guided by the start-up's culture.

5.5.1.1.9 Legalities and formalities

Legalities and formalities hindered progress. These were based on the following.

- **Registration and formalisation**

This was a key issue as the registration and formalisation process required substantial documentation, time, and money.

Focus Group 1

> *They also lack the required documentation to form businesses such as company registration.*

Focus Group 2

> *The issue of registration requirements is a big issue around start-up development. The process is long and expensive while at the same time no business can successfully run without registration papers as these will always be required when supplying goods and services.*
>
> *The formalisation of start-ups is very cumbersome, coupled with the fact that no one is willing to fund innovations without getting a stake or getting some form of guarantee.*

- **Intellectual property**

Ideas could be stolen, and this caused fear by start-ups to express their ideas freely.

Focus Group 1

> *Start-ups have the fear of exposing their ideas because they are not sure if their ideas will not be stolen by others. After all, there is no legal framework to those ideas especially those coming from start-ups. So, issues around intellectual property ownership are letting start-ups down.*

- **Rates and taxes**

Rates and taxes were expensive and unaffordable for start-ups.

Focus Group 3

> *For one to start a business there is a need to be loyal, pay taxes and operate viability something that most start-ups cannot afford to do.*

Similar studies by Williams and Kedir (2020) showed that unregistered businesses develop slower than registered businesses in terms of revenue and productivity, but they expand faster in terms of employment. As a result, the impact of the registration choice on future performance is contingent on the business's future expectations. Nzomo, Mwangi, Matu-Mureithi, Muchiri and Rutenberg (2020) observed that some of the start-ups have had their ideas misappropriated by other start-ups or individuals with whom they have cooperated. The trademark and patent registration procedures were seen as sluggish and inefficient, wasting resources and time by many start-ups.

5.5.1.1.10 Representation and penetrations

The study revealed that the representation of start-ups at different levels was a key issue. The is supported by the points listed below.

- **Penetration into established networks**

It was difficult to penetrate established markets as a start-up. This compromised growth and exposure to existing markets. This is so because start-ups are not well networked and before venturing into a business, most start-ups do not do a proper needs analysis to determine the viability of their businesses. This is supported by the opinions expressed below.

Focus Group 1

> *They cannot be seen as necessary when they are being placed at the periphery of everything. We have private and corporate hubs like 8 to 5 Innovation hubs owned by Old Mutual, you cannot penetrate and start to work with them because those are well-established institutions that do not go to the people.*

Focus Group 2

> *Established companies are not willing to help start-ups either by subcontracting them or assisting them in buying raw materials. Small businesses can benefit from shared procurement since it involves a lot of protocols and money.*

Focus Group 3

> *The playing field is not level for start-ups. Many have good ideas and when they present them to those whom they think can help, they face a lack of appreciation*

of what they will have presented. Big companies hesitate to give contracts to start-ups since they do not have any reputation and building reputation takes long.

- **Lack of representation**

There is a lack of representation of start-ups to higher levels in terms of government, investors and stakeholders. People do not seem to care much about start-ups, and no one is available to give a perspective from a start-up business point of view. Most decisions are taken without their involvement. This is supported by sentiments from the following responses.

Focus Group 1

Start-ups lack representation be it to government, investors, and other stakeholders hence it becomes a big problem to their development.

Another pressing issue centres around the issue of representation. Nobody represents start-ups and, in most cases, issues affecting start-ups are discussed and decided by technocrats without any input from the start-up entrepreneurs.

Focus Group 3

What then happens is a lack of appreciation and good concepts are thrown into dustbins and those ideas never see the light of the day. Few people appreciate the need to nurture talent and supporting start-up development is a difficult task.

- **Visibility**

Visibility was limited as hubs were unknown to start-ups. Despite the existence of incubation hubs, not much is known about them. This influences the start-ups as they are likely to miss the critical nurturing provided by the hubs to youthful enterprises. A respondent shared his sentiments as follows.

Focus Group 1

Most start-ups are not visible, and it may take years for them to be recognised and have no knowledge of where to take their ideas to be incubated. We have several incubation hubs including six state innovation hubs, but it is still very

difficult to set up a start-up business as most of them remain unknown to start-ups.

5.5.1.1.11 Education and curriculum

Education and curriculum were seen as an issue because they do not incorporate business and entrepreneurship. Most start-ups start to learn about entrepreneurship after they have finished their tertiary education, something that should be done from kindergarten. There is a need to establish an entrepreneurial mindset from an early age.

Focus Group 3

On the other side, we have incubation hubs that help start-ups to start, maintain and remain in business but very few start-ups are enrolled in those business schools. You only start to learn about business management when you are already in business, and this emanates from the fact that our education curriculum does not include entrepreneurship as part of the curriculum so that people are trained to be owners of businesses from the start.

The issue of entrepreneurial education was supported by Val, González, Iriarte, Beitia, Lasa and Elkoro (2017) who noted that the key aim is to develop entrepreneurial abilities in European schools so that future generations will adopt a more entrepreneurial attitude to attain a strong position in the world economy. They observed that entrepreneurial thinking must be cultivated from a young age, necessitating a review of existing entrepreneurial teaching techniques and the identification of important entrepreneurship skills for school-aged children. Because successful entrepreneurship is directly connected to people's convictions and perceptions, Jones (2018) observed that education may be directly focused on building individual convictions and perceptions; hence, the goal of entrepreneurial education should be the promotion of entrepreneurial initiative. The Chinese government is actively supporting innovation and entrepreneurship in all areas of communication, policy and capital, with schools and universities as the primary delivery mechanism (Guo 2019). This is a positive trend that should enhance the nurturing process to see actual benefits.

5.5.1.2 Challenges facing start-up faces during the incubation process

This sub-theme looks at primary challenges experienced by start-ups during the incubation process. Understanding issues affecting start-ups during incubation is critical as it influences the effectiveness of the programme. Several factors are listed and eplained below.

5.5.1.2.1 Production

This was the most highly ranked challenge. It was informed by the following.

- **Working hours and operating times**

Working hours can be limiting and do not cater for extra hours. Government hubs working hours were limited to weekdays and did not include weekends. This affected start-ups, mainly those that were in production at the hub as highlighted in the extracts below.

Focus Group 1

> *Our hub was a government centre and employees would operate using the normal government operating times and would not want to operate after hours since they said they would not get overtime.*
>
> *Our incubation centre had access during the day but not at night so they must open the centre 24 hours a day to help incubates meet production orders.*

Focus Group 2

> *Working hours at the hub were limited, we would require 24 hours a day, but the hub would allow us to work for about 6 hours a day.*

- **Production time**

Relating to the above, production time is compromised, which is further compounded by poor planning, booking and waiting for orders to be processed. All these collectively affect production time.

Focus Group 1

> *The incubation centre was still new so booking production time after we finished was not easy as the process of doing so was not well-planned. We could be told to stop production anytime when we had orders to fulfil.*
>
> *At times we could be forced to stop production because we would be waiting for payment of supplied orders from clients. Production time could not be used to the fullest as the machines were limited and you could not fulfil all your orders.*
>
> *Incubation hubs must be decentralised to every district in the country. While they allow you to manufacture goods using their machinery, there is a challenge in that production time is limited.*

- **Product certifications and registrations**

The certification and registration of products can be a challenging process with lots of documentation and red tape. Start-ups need to have enough financial stamina to meet the regulatory demands, and this should be addressed.

Focus Group 1

> *The products that I was making required a lot of certifications including government laboratory water analysis results and Standards Association of Zimbabwe (SAZ) certification. We could not go through all compliance processes due to financial instability.*
>
> *We wrote to the Ministry in charge of small to medium enterprises seeking their assistance in the registration of our products, but we could not succeed. The incubation hub gave us references and we ended up targeting parties and weddings where we would brand water for those functions, and it did seem to work.*

- **Sourcing materials**

Sourcing of materials becomes problematic especially when sourcing is based on importing and is driven by volume. Most start-ups have limited capacity and without shared purchases, they will remain with this challenge as they cannot benefit from bulk buying.

Focus Group 2

We faced challenges of sourcing raw materials as the entered the production stage at the hub. Importation of raw materials was a challenge as we started getting into production. The quantities required for us to qualify Common Market for East and Southern Africa (COMESA) rebates required larger volumes which for us was not achievable

- **Space and resources**

Space and resources remain a key constraint. Resources are not procured on time, and this affects practical learning sessions and production at the incubation hub .

Focus Group 1

We had challenges with electricity and raw material during the incubation process. Resources were not adequate so we would end up working with limited resources due to public procurement that takes long.

Focus Group 2

The resources were not adequate and were taking longer to be procured. Some of the resources required were not available but the situation improved with time. The centre had basic materials but not all that we required for the processes.

Focus Group 3

The space that we got was fine but not adequate so this would force a start-up to quickly move out when it still required to be nurtured.

- **Sales**

Sales can be inconsistent and affect pricing which in turn affects customers.

Focus Group 3

Our sales went down and there was a need to adjust prices or come up with terms as customers did not have money.

- **Utilities**

Utilities such as electricity are compromised by power outages which affect production.

Focus Group 1

> *Electricity outages would also affect our production.*

Focus Group 3

> *The issue of power was a problem and communication was not as fast and smooth as we wanted at the start as we worked from home.*

Research shows that not only knowledge but other resources are critical for the survival and success of start-up businesses. Some scholars believe that incubators have a beneficial impact on the formation and success of their tenant enterprises by contributing resources (Yusubova, Andries and Clarysse 2019). However, the evidence on the impact of incubation assistance on resources is mixed as some studies show a beneficial effect while others show no effect at all (Soetanto and Jack 2016).

5.5.1.2.2 Financial challenges

Financial challenges include the following.

- **Maintenance**

This was the highest-ranked challenge. This is logical as the issue of maintenance severely affects production. This includes when machinery gets broken, and it takes a long time to be repaired. Some equipment also does not work properly. This is supported by the views shared below.

Focus Group 1

> *Whiles tools and machinery were available, the problem would only come when the machines breakdown and would require spare parts to be bought.*
>
> *The process would take long but if the breakdown did not require any spares or if the spares were available were able to do the repairs on our own. That is where we learned to repair the machinery.*

Equipment would not operate properly due to breakdowns and the time of operation was not flexible and would affect those who would want to operate during weekends and after hours.

Machines could take a long time to be repaired. We were not the ones responsible for the repairs; we would just wait until the machinery was repaired which affected us as we could not meet our targets.

Focus Group 2

We had challenges with the machinery which could take a long time to be repaired. This affected our learning because we could not complete certain processes on time. This affected us because the days that were lost were never compensated.

- **Finance and funding**

Finance and funding remain key challenges. There are limited funding opportunities. Respondents are of the expectation that they will get funding from the incubator, but this is not the case. Perhaps the incubator could look at making funding avenues available.

Focus Group 1

Funding opportunities were not given to us neither did the hub expose us to those who could assist our businesses since we had completed the training.

Focus Group 2

There was no leniency in having start-ups access such rebates at a lower rate which ultimately made our pricing to be on the high side.

Focus Group 3

I had a misconception about what an incubation hub was at first. I assumed that it was a place to get funding but that was not the case.

Alpenidze, Pauceanu and Sanyal (2019) noted that start-ups take into consideration the importance of the availability of funding for small enterprises and start-ups can be also an important factor for business incubators as they are perceived by incubatees

as tools for facilitating with external funding institutions. Hence, the availability of external funding can be one of the success factors for business incubators to attract start-ups and successfully assist them to establish and grow in the market. Mwantimwa, Ndege, Atela and Hall (2021) observed that the lack of variety of funding sources is one issue contributing to the hubs' financial difficulties. As a result, the hubs' capacity is limited due to their lack of supporting buildings and infrastructure. The problem of being financially reliant on multilateral financial organisations or government is evident in most incubation hubs. Hooli, Jauhiainen and Lähde (2016) noted that innovation hubs in the developing world rely on outside financing and assistance and this calls into doubt the hubs' programmes and activities in the long term.

- **Procurement**

There is a problem when it comes to procurement due to it being done at a specific level. This would then affect production when resources run out.

Focus Group 2

> *We were told that since the incubation hub was owned by the government, procurement of everything was done at head office.*

5.5.1.2.3 Competition

The competition presented challenges to the process as established competitors dominated the markets. Start-ups have the task to either compete at the same level as established firms or lose out. The opinions below back up this claim. Similarly, establish brands of products also compromised new upcoming products.

Focus Group 1

> *Competitors who are already established have always given us a challenge as competing with them is a hard task.*
>
> *Many customers were not eager to try our products as they favoured already known brands known in the market.*

Focus Group 2

Most goods and services offered by start-ups are looked down upon by people who prefer known brands even when products or services coming from start-ups are superior to those already in the market.

Corporates have the resources, procedures and expertise to function efficiently but cannot innovate while start-ups with limited resources have creative ideas (Hora, Gast, Kailer, Rey-Marti and Mas-Tur 2018). In most cases, large corporates tend to muscle out start-ups because of their strong finances which enable them to market their products through advertisements and promotions. Hora and Kailer (2018) suggested that start-ups and corporations should collaborate in completely new ways and bring improvements to manage the increasingly crucial connection with creative start-ups. Large corporations can profit from new ideas and innovation, while start-ups get access to the resources, facilities and finance through establishing a jointly beneficial relationship. There is a lack of a business ecosystem that connects larger companies with smaller companies to help start-ups develop and thrive (Dobson, Maas, Jones and Lockyer 2017).

5.5.1.2.4 Support

There were several challenges experienced when it came to supporting the incubation process. Even though tutors were meant to help and teach, they brought challenges to the process. Some tutors wanted bribes to expedite certain things while some tutors themselves became envious of students if they were doing well. Post-hub support is also required as so to measure the effectiveness of training. However, this seems to be lacking. Follow-up was also delayed which affected progress. The opinion below back up this claim.

Focus Group 1

Tutors were at first genuine but later they were getting jealous because we were making more money using the hub equipment. So, we could be stopped anytime.

Focus Group 3

There is no follow-up on start-ups once they complete the incubation programme. Feedback from start-ups is important so if the hub loses contact with the start-

up, it will mean that they will either grow, be stagnant, or fail without the hub knowing what is happening, and yet they will continue to train start-ups.

At times when we sought advice, it was not coming at the pace that we wanted so it influenced our business processes.

Business incubator rules should clearly define exactly the circumstances under which tenant businesses must exit the incubator (Lukeš, Longo and Zouhar 2019). This will help a start-up to know the assistance that they will get post-incubation as well as during the period that they are tenants at the hub. This will help to avoid unscrupulous tendencies by employees at the hubs.

5.5.1.2.5 Processes and administration

Processes and administration remain another challenge. Processes do not flow smoothly and there are a lot of administrative hurdles and paperwork. The opinions below back this up.

Focus Group 1

If you get investors and you are still a start-up you must clear a lot of huddles, you must go to the Zimbabwe Investment Authority (ZIA) and the paperwork is hectic. You are asked to go with so many people and institutions, but I think it would be easy if everything was being done at the hubs.

Focus Group 2

We were the first group to enrol, and the incubator was still under construction in some areas, so the processes were not all that smooth.

Focus Group 3

Our start-up is involved in call centre services, and you would find out that next to us would be another start-up which requires silence so that created problems as we would often disturb those next to us. Meeting and seminars at the hub would [clash with] ours in that when we were having the meetings the hub could require us for a scheduled programme. Balancing our business and the incubation process was tough.

Literature notes that the problem is not a shortage of entrepreneurs or ideas that can improve society but rather it is a lack of an appropriate environment that can enable businesses to grow (Doing Business 2017). There is a need to ensure that a friendly environment exists at all levels during the business formation stages as some level of hostility puts off investors whether start-ups or not. Incubators are designed to offer entrepreneurs a supportive environment in which to start and grow their businesses (Akanle and Omatoyo 2017) and, therefore, must assist incubates in all these processes. The registration procedure may take a long time but, due to the lengthy waiting period, people can operate unlawfully without registration which is not good for start-ups (Kamuti 2018). In some locations, administrative obstacles and the national regulatory system may have a detrimental influence on entrepreneurial start-up and development (Dobson et al. 2017). Furthermore, Dobson et al. (2017) noted that there is evidence that not only is there a divide between subsistence and transformative entrepreneurship, but that only a small percentage of entrepreneurs migrate from one to the other. As a result, it is suggested that many policies in this field fail because of the belief that subsistence entrepreneurship is the first step toward transformative entrepreneurship.

5.5.1.2.6 Generic programmes

The programmes appear too generic at times and require customisation. There was the need to offer incubatees a variety of programmes.

Focus Group 3

> *The hub did not have tailored programmes to cater to each start-up's needs rather we were all bundled in a generic programme that is meant to cover a lot of people. A one-size-fits-all approach is not good for business development.*

According to Dobson et al. (2017), one significant takeaway from this incubation hub learning experience is that not everyone can progress through a programme at the same rate or with the same degree of learning opportunities. Literature shows that most hubs do not offer customised programmes except for technology hubs. Entrepreneurs' financial abilities, marketing skills and company planning are generally improved through generic training programmes given by incubation hubs (Tselepis

2018). In that regard, they tend to offer generic programmes to incubatees. This then calls for the need to customise programmes to suit different incubatees' needs.

5.5.1.2.7 Decision-making

The decision-making process is slow with regard to management, and this results in delays and loss of opportunities.

Focus Group 1

> *Decision-making on certain things took a bit longer, because of this bureaucracy purchase of ingredients we used for practical lessons was also affected.*
>
> *There was a lot of protocol in doing things maybe because it was a government hub, but the processes would make a certain decision take long resulting in delays and leaving us frustrated.*

Focus Group 3

> *Corporates move slowly and this will also slow the innovations of start-ups at the hub. Our hub was owned by a corporate and decision-making is not as fast as one would want.*
>
> *You may find an opportunity and because of the pace, they move that opportunity may get lost along the way before the decision has been made.*

5.5.1.2.8 Travelling and transport

Travelling to the hub can be costly and takes up time and energy. This affected mostly those still at the hub and those that were using hub machinery to produce their wares.

Focus Group 1

> *Travelling to the incubation centre was difficult since I was coming from my home which is seventy kilometres away although the learning and practical aspects of the process were okay.*
>
> *I would travel to the centre which is distantly located from where am based.*

Focus Group 2

> *We had challenges in transporting material to the hub for production.*
>
> *The location of the hub would make transportation of raw materials and finished goods difficult since it was secluded with few transporters along that route.*

According to Dee, Gill, Lacher, Livesey and Minshall (2019), the setting of an incubator is likely to have a significant impact on the strategy chosen and successfully implemented. The incubator's setting may be assessed in terms of where it is and what it is close to, as well as how connected it is with its regional entrepreneurial ecosystem and what this means in terms of availability of resources.

5.5.1.2.9 Resolving issues

Some issues affected incubatees but were resolved during the incubation period. There was the issue of electrical power, but electricity issues were resolved through the construction of a power dedicated unit. There was some flexibility given in terms of time for those that required time as extra hours were given. There was the partitioning of cubicles to eliminate noise levels for those who wanted spaces that could accommodate different needs at the hubs. On the issue of faults, technicians would resolve mechanical faults so repairs were possible.

Focus Group 1

> *The construction of a dedicated electricity line helped a lot although it was also affected by the power outages.*
>
> *Operating times were resolved, and we were given the go-ahead to work extra hours.*
>
> *Repairs would be done by the facilitators and technician provided that the repairs would not require any spares and or when the spares were in stock.*

Focus Group 2

> *When you wanted to operate longer hours you would have to apply for authorisation, and this influenced the business because the approvals would take*

time. I think this issue was supposed to have been addressed once and for all so that the hub could be accessible 24 hours a day for production.

Focus Group 3

The issue about noise was resolved by partitioning the cubicles and was then given the furthest area to those that required silence at the hub.

- **Issues not resolved**

However, some felt that issues were not being resolved. Failure to resolve the problems emanated from the fact that the issues at play were beyond the hub's purview and needed other external players to intervene. These issues are highlighted below.

Focus Group 2

On the issue of accessing the hub we ended up buying our equipment when we finished the incubation programmes but for the COMESA rebate and the delays in sourcing spares it remained an issue that had not been resolved by the time we left. Incubation centres must be given some budget to manage those purchases locally.

By the time we left the hub was running perfectly but the purchase of special needs items was not resolved as well as the bureaucracy was never attended to.

According to Mwanga (2017), mechanisms for monitoring and evaluating the incubation process as well as the performance of incubates and incubate managers should be developed. This will guarantee that correct data is recorded to offer information on the strengths and weaknesses of the system in the pursuit of the goals. This will allow incubation hubs to resolve issues within their scope and ensure the success of the programme.

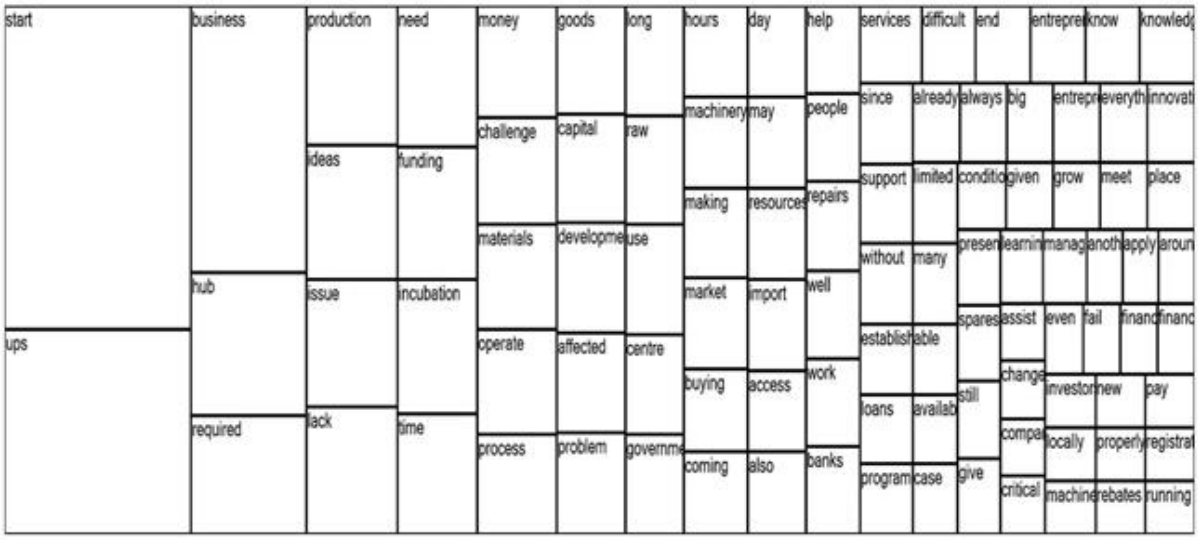

Figure 5.5: Tree map analysis challenges and issues theme

5.5.2 Changes And Effect

This theme provides details of the effects of the hubs on start-ups. It is sub-divided into two sub-themes: the effect of incubation hub of start-ups and noticeable changes since being in an incubation hub.

5.5.2.1 Effect of the incubator hub on the survival of start-ups

This sub-theme looked at the effect of the hub on the survival of start-ups. Several factors were looked at and were classified as follows.

5.5.2.1.1 Creative and innovative

This was the most highly ranked factor and was informed by the following facets.

- **Experimenting and application**

It had fostered the ability to experiment with new ideas, products, and machinery. Training at the hubs would create a multi-skilled person. The training was designed in such a way that an incubatee could apply the same knowledge and skill in several areas. This allowed for the application of knowledge in practice as supported by the views shared below.

Focus Group 1

The hub helped us in the sense that we could apply the learned skills there and there hence we had time to experiment.

I have been able to apply the learned skills in my other businesses and can now talk with confidence to a client. I have been able to come up with new products thanks to the incubation process that moulded me to be a person who can experiment.

The training gave me the ability to do other products which have seen my business doing more of the by-products but using the same concepts and ideas that I got from the hub. I am now able to try other things and am experimenting with what I have with the hope of coming with new products.

Focus Group 2

The process helped us to experiment with certain machinery and even when exposed to new machinery, we now have the confidence.

One thing that I learned there is the ability to make other products. I no longer fear experimenting.

I am now able to design and knit my fabric, something that I did not know [before]. I had to buy machinery to do so and through the exposure that I had at the hub, the process was smooth.

Focus Group 3

Our business model had to change. When we started, we had our business and ideas but as we interacted with others, we saw that there were other models that we could use.

- **Thinking and analysing**

It gave respondents the ability to think deeply and analyse things at a deeper level. This fostered innovation and the ability to do things differently as noted beneath. The findings are reinforced by the following views.

Focus Group 1

The way the programme was structured helped me to be a knowledgeable person who can analyse things and who can explore further.

The hub taught me to be analytical and innovative since innovation is the way to go. It transforms the economy,

Focus Group 2

Incubators help in making sure that people are skilled, access knowledge, and help start-ups to think deeper through the training they provide.

We can picture those certain things were possible and once we effectively utilise our skills. We can now do a lot of than before. The programme opened our minds, and we are now thinking big and believing in ourselves.

Focus Group 3

The positive criticism that you would get at the hub makes you think and look at things that you would have just brushed aside.

It makes me think quickly and it also helped me with financial skills which were lacking in me before my enrolment.

- **New designs and opportunities**

It allowed for new designs and opportunities to be explored which further improved marketability and skills. This resulted in start-ups creating new opportunities for them. The programmes were designed to create a learning entrepreneur. The observations are backed up by the following respondents.

Focus Group 2

I had to diversify and use the learned skills I am now able to do cutting and designing on other fabrics that I never trained at. Am now very innovative and I have designed new products using locally available materials.

In my case, I have now added one business that I had not thought of before using the same knowledge that I got at the hub.

Focus Group 3

It helped me to find out that there were opportunities to achieve my goals. I never thought that I could come up with new ideas but through the interaction that we had with the various stakeholders as well as amongst ourselves as start-ups, we saw opportunities coming.

We have been able to develop new products which started after our enrolment as we began to see new opportunities. We got a lot of support from the hub and that helped us in our creativity to the extent that we now can venture into completely new things.

- **Solution-driven**

The hub allowed for a solution-driven culture to be fostered. This could stimulate incubatees to look more towards solutions rather than be hindered by problems. It facilitated progress.

Focus Group 1

The process taught me to be a person who must seek solutions to challenges. The solution is to either improve the status quo, value add, or come up with innovations to something or to come up with better ways of doing things that save on costs and time.

At the hub, I started to visualise what I could do with the machines that were there. I could see that some of the components could be made locally. The hub taught me to come up with solutions to every problems that I face. The exposure made me to start with my small machinery and I hope to grow faster and then procure bigger ones.

The exposure helped me to understand the food industry better, and I learned how to resolve some challenges and grow my business. I expanded my product line thanks to the innovation skills that I got at the hub.

Focus Group 3

The hub trains you to think outside the box to find solutions and opportunities for your business.

There was an Innovation Manager who would help you whenever you had challenges and would force you to think outside the box. That way your innovation and creativity skills would then be nurtured.

- **Create employment and investment**

It assists in the creation of employment via start-ups and attracts investors. Employment creation would mean that the ventures are growing and expanding.

Focus Group 1

They motivated us to create employment so that we could employ others.

It helps in the creation of jobs and attracts investors. I have learned to be innovative.

- **Creative marketing**

It allowed respondents to become creative in how they marketed their products. This could attract customers and boost sales.

Focus Group 1

Through incubation, I have learned to market, design, and attract customers.

Focus Group 3

It makes me think quickly and it also helped me with financial skills which were lacking in me before my enrolment. The process itself moulded me to be a real business leader. It added value to my marketing side, and it helped me to grow both as an entrepreneur and as well as my start-up.

- **Mixing theory and practice**

It bridged the gap between theory and practice. This had the effect of reinforcing lifelong learning.

Focus Group 2

The education that I received has helped me to apply both the theory and practical skills in my everyday dealings.

- **Learning from others**

It allowed for people to be able to learn from others and gain diverse knowledge.

Focus Group 1

> *Learning from others was good and because of that I am now able to process my products from my place and I have bought equipment though small, but it has enabled me to start my production outside the hub.*

Focus Group 2

> *They also referred us to experts who have helped assist us in our businesses.*
>
> *Meeting like-minded people and having tutors who had the knowledge in business management and would train us how to operate different machinery and equipment.*

According to Dobson et al. (2017), incubation hubs, as a virtual and physical location provide resources, assistance for skill development, expertise, and information exchange, thereby responding to the demands of start-ups by giving them access to new technologies and spaces. Entrepreneurs have opportunities for professional development through the hubs to build long-term transferable skills for their enterprises and the global economy. Experiential learning proved to be the most effective method (Dobson et al. 2017). Ghina and Sinaryanti, (2021) opined that an incubator's intangible resources, along with the human capital of the founding team, increase a start-up's survival rate. Mentoring programmes have a direct positive impact on the survival of start-ups. This is because their contact fosters knowledge sharing and provides incubated companies with entrepreneurship-related information that is relevant to their stage of growth.

5.5.2.1.2 Growth and support

The hub fostered growth and provided support. This is outlined below.

- **Discipline and professionalism**

It instils discipline and professionalism in the business environment.

Focus Group 2

> *They train one to be committed as well as exercise professionalism in running your business. Discipline is another aspect that you learn at the hub.*

- **Funding opportunities**

It allows for funding opportunities to be identified.

Focus Group 2

> *Incubation hubs can invite banks and other financial institutions to come and present to incubates on funding opportunities.*

- **Low fees and cost**

The fees are affordably low and resources such as machinery are available at a lower cost.

Focus Group 2

> *The training was provided at fees that were very low and I got a place to operate from at first which meant that even my customers would not doubt my credulity as a start-up. The hub provided machinery and the workplace which are critical aspects for any start-up at a very low cost when one starts production at the hub.*

Focus Group 3

> *The incubation hubs have very low rentals and if your start-up is very small or you are a freelancer you can survive.*

- **Networks**

Networks become well-established which allows for one to become connected to investors, suppliers, customers and other businesses. Networks help start-ups to meet with like-minded enterprises and get help from others who are already established in the same field.

Focus Group 2

> *We also get contacts from reputable companies and other incubatees who are already on the ground.*

Focus Group 3

> *The hub exposes state-ups to the knowledge that they normally do not have, and they link them with people or personalities that have already made it.*
>
> *They help you to get clients and the incubator hubs are connected to a lot of people who can assist whenever possible. In my case, I was given several connections to assist me, and it helped.*
>
> *The hub provided a platform to connect with other entrepreneurs and we could get resources easily.*

- **Nurturing and support**

The hub promoted a nurturing environment, which gave respondents adequate support in a step-by-step fashion. It also nurtured the skills and creativity of respondents.

Focus Group 2

> *They help in that these incubation hubs know how to nurture small businesses from the start until one can survive on its own. There is no guesswork in terms of their approach as they take each start-up that passes through it stage by stage until it can survive on its own.*

Focus Group 3

> *There was an Innovation Manager who would help you whenever you had challenges and would force you to think outside the box. That way your innovation and creativity skills would then the nurtured.*

- **Mentors**

Mentors assisted in identifying opportunities.

Focus Group 3

> *I had access to mentors, that is people who can assist and open opportunities for my business.*

- **Push and growth**

The hub gave one that 'push' in the right direction and this motivated people to continue and grow their start-ups in the process.

Focus Group 1

> *Once you start your business after getting the right coaching and mindset change you get the push to continue working hard.*

Focus Group 3

> *You have access to coaches, mentors, and other personnel who will help you to scale up your business.*

- **Space**

It provided space at a relatively low cost while the incubatees grew and were able to eventually find space of their own.

Focus Group 1

> *The hubs provide the place for a start-up to grow while you as an entrepreneur find your own space and machinery so that you can expand your operations.*

Focus Group 3

> *At the hub that I was in, some packages allowed start-ups in various stages to pay space rentals according to the level of the start-up and this allows start-ups to grow.*
>
> *The hub managed to give me space at a subsidised fee, and we also got data for free.*

- **Structured approach**

The hub provided a structured approach from start to finish thereby allowing a good understanding and minimising failure.

Focus Group 2

> *Hubs are very practical in their approach to business because of the structured way they take start-ups to. This approach helps in that most start-ups that pass through incubation bubs end up being formalised and succeeding.*
>
> *You can tell with the level at which things are organised that the chances of failure are very minimum.*

These findings are supported by Van Weele, van Rijnsoever, Eveleens, Steinz, van Stijn and Groen (2018) who observed that start-ups have direct access to a variety of auxiliary resources and services through incubators and to achieve economies of scale. These services are meant to improve the efficient operation of start-ups. At first, incubators concentrated on providing start-ups with shared office space and other physical resources, such as conference rooms but now have shifted to offering professional consulting services, as well as mentoring and coaching to help entrepreneurs gain needed business expertise. According to Mwantimwaet al. (2021), partnerships, networking, information co-creation, and invention are all essential features of innovation hubs. Hubs provide an ideal platform for networking and instil a level of professionalism among incubates.

5.5.2.1.3 Knowledge dissemination

The hub became a source of knowledge creation and dissemination.

- **Knowledge**

The main derivative from the hub was rich business knowledge in the form of theory, practicality, entrepreneur skills, know-how, and machinery.

Focus Group 1

> *It helps the start-ups to survive by transferring knowledge and they teach you skills in business planning.*

Most start-ups businesses lack the business planning aspect on what to sell and where to sell it, and this knowledge is there at hubs. Many start-ups lack knowledge on how to have your products certified for quality and am happy I got this knowledge from the hub.

The incubation hub provides knowledge, skills, and trains you to be a good entrepreneur.

The incubation hub helped me to understand how to formally register my business and I now understand all the processes and paperwork required to register a business.

The incubation hub created confidence in us by exposing us to the sources of various raw materials.

I went to the hub to do soymilk production and because of the exposure, I was able to start another production in Tofu a by-product of soymilk production which I did not know before getting to the hub.

- **Knowledge exchange platforms**

Related to the above, it helps respondents to access knowledge exchange platforms such as fairs and conferences where they could market their products and learn more.

Focus Group 1

Hubs provide platforms such as fairs which enable start-ups to exhibit their products and services. During my time at the hub, we had the chance to attend international conferences where we made presentations and it exposed us to other platforms that we never imagined knowing.

- **Expert training**

The training was provided by experts in the field, and this ensured that the training was specialised, relevant, up-to-date and applicable.

Focus Group 1

Incubation hub helps in that you as an entrepreneur you are trained by several experts, and you are exposed to a lot of practical business ideas.

In our case, after the training, we were able to use the machinery for free and only pay for electricity.

Focus Group 2

Hubs produce start-ups that are technically and business-oriented and they can access machinery upon completion.

Incubators provide training at an affordable fee, and they expose incubates to machinery which ordinarily you would not be exposed to.

Once you have been trained at the hub, they provide you with access to the use of their machinery and once you have completed your incubation programme. I still have access to the machinery for production although am not going there now.

- **Well-rounded capacity building**

The hub ensured that respondents could be developed holistically and be well-rounded in entrepreneurial knowledge.

Focus Group 2

Incubator hubs teach finance, human resources, marketing, and all things that you need to run a business successfully as opposed to a person who has not gone past the process. Incubators teach other those aspects which may lack in other capacity-building programmes.

Focus Group 3

The hub helps the start-up to grow, mould better entrepreneurs and it makes sense to be part of the incubation process. Start-ups get free advice and consultancy services and when you pitch your idea, the hub will help you to address rough edges on it so that it becomes a perfect business.

Start-ups must be encouraged to go for incubation and if there are chances for capacity development for those start-ups who would have gone past the incubation stages then it can help to keep them on the right track

- **Ideas**

Ideas were developed with the help of the Innovation Manager and resources allocated to ideas.

Focus Group 3

> *The Innovation Manager at the hub was dedicated to us as start-ups and helped me to develop my ideas with the possibility of being given additional resources to take my concepts to the market.*

Mwantimwa et al. (2021) found that innovation hubs promote intellectual creation and interactive learning, and information transfer via collaborative networks. The hubs improve the dynamics of developing the skills and through differentiated instruction, the hubs promote participatory tacit knowledge creation, transformation, and dissemination among a variety of actors from information, formal businesses and support organisations. Furthermore, Mwantimwa et al. (2021) noted that the creation and dissemination of knowledge through face-to-face contact between specialists within and outside hubs and incubatees were crucial in knowledge transfer. Knowledge hubs perform three primary functions: producing information, moving it to places where it may be utilised and conveying knowledge to others through education and training. According to Evgeniev and Purcell (2019), hubs facilitate the formation, transmission, usage and expansion of viable knowledge ecosystems. Klaasa and Thawesaengskulthai (2018) observed that incubation hubs serve as knowledge centres, encouraging start-ups and the community to share ideas both within and outside of the incubator.

5.5.2.1.4 Economic benefits

The hub brought economic benefits which included customers were being referred to start-ups by the hubs. It promoted the production of local products rather than relying on imports. The hubs promoted start-ups in contributing to the economy's growth through increased production levels. This is highlighted in the following responses.

Focus Group 1

> *Incubation hubs help to create an entrepreneur who can provide goods and services as opposed to the importation of finished goods or services.*

They help in the development of a country by increasing the contribution of start-ups to the economy.

Focus Group 2

They also referred customers to us.

Mulas, Minges and Applebaum (2016) found that local start-up centres can help communities stay competitive, alleviate poverty, and promote shared wealth. A start-up hub's economic benefits include demand-side economies of scale, lower transaction costs, the spill-over effect of geographical knowledge, urban innovation and collective learning (Zhu, Dai, Wei, Yang, Huang and Yu, 2021). In areas of innovation, demand-side economies of scale may raise the scope of demand and subsequently extend collaboration among the sectors.

5.5.2.2 Noticeable changes since being in the incubation hub

This theme focuses on the changes that start-ups attributed to the incubation hubs. These factors are an important aspect of assessing the influence of the hubs on start-ups. These include knowledge, skills, networks and collaborations, vision, and growth among several aspects of change that are attributed to the hubs.

5.5.2.2.1 Knowledge

Knowledge was the key noticeable change, and this is a logical argument as it correlates with other knowledge sub-themes.

- **Knowledge and expertise in product-service**

Respondents noticed a change in their knowledge and expertise when it came to their products. It allowed them to know their product better which impacted positively on sales.

Focus Group 1

I can now even repair the machinery that I use.

I would have never got the same knowledge that I got from the centre had I remained the same. I was doing water purification at the hub, and I have now realised that water must be purified to be safe. They taught us how to treat water

and I can operate modern machines. So, I would attribute the new knowledge on the water value chain to the hub that is starting from the production of containers, production, and then packing.

I took the one year to gather as much information as possible even though I do not have the finance to see my vision coming to a reality. I am now able to operate certain machinery work, and I now have the skill to modify or even redesign some of the processes.

- **Specialised knowledge and skills**

There was also a specialised knowledge and skill gain and respondents now understood concepts of mathematics, technical know-how, machinery, ingredients and new methods among others. This is supported by the responses below.

Focus Group 1

We learned about finances, how to run businesses and basic business mathematics which I did not have before my enrolment there

Focus Group 2

I am now a much better person with much exposure than before. I got the know-how to do my work. I now know how to operate certain machinery that I did not know prior and can now order raw materials, manufacture and market my wares with each.

We learned about value addition which I think is key to any start-up's businesses success. When I went to the hub, I wanted to do soymilk production, but I came to know that the same soya bean that made soymilk could still process for my tofu, soy chunks, and stockfeed. So, from one product we ended up expanding our product range.

I never knew that other big machines could do a lot of processes than the ones that I owned or had seen prior. I was impressed that with the fact that some of the processes that we were doing manually could be done using machinery at a faster pace and efficiently. My view of my line of business changed and I would like to attribute this to the hub. I think if the machinery could be produced locally

it will go a long way in addressing some of the challenges we have through importation.

I did not understand business accounts and when I came out of the hub, I was better off, and I was able to plan for my next stages in business development in a better way. I scaled up my operations, something that I will only attribute to the contribution of the hub.

Incubation hubs help in imparting new skills and knowledge that is not available to most start-ups that have never been enrolled at them. Dobson et al. (2017) noted that the operationalisation of the start-up and the transition from an idea to an execution plan is an essential element of learning in incubation hubs. In this regard, business plans are given the impetus to grow faster than under normal conditions.

5.5.2.2.2 Skills and abilities

There was also a noticeable difference in skills and abilities, which was a derivative of the knowledge gained.

- **Ability to see opportunities**

It gave the respondents the ability to see and identify opportunities and capitalise on them. The hub encouraged start-ups to expand their businesses and open new businesses using the knowledge that they gained.

Focus Group 2

When we came out of the hub, we saw a lot of transformation in us. We could now see opportunities as individuals and came out of the hub changed persons.

My mindset is now different. Before my enrolment, I never thought of several opportunities that existed in the country, I thought big businesses could not start small, and that mindset has changed.

I got the zeal to come up with my big factory and I saw that it was possible.

Focus Group 3

The hub exposed me to a lot of people, and I attribute my business's growth to the hub. The hub uncovered for me a lot. I started to figure out the gap that

existed in my business and it also helped me to see opportunities and I have been able to build on those opportunities.

- **Ability to understand and run a business**

Respondents now could understand a business and be able to run it. They could address problems and be solution-driven by doing analysis and evaluations. They could mix theory and practice in business.

Focus Group 1

I now have the idea to run a business

I can now manage or start any other business without any challenges thanks to my entrepreneurship skills if I have the capital.

Focus Group 2

I am someone who now understands my business better than before. At the hub, I learned about business theory, how to do business analysis.

- **Interpersonal skills**

Interpersonal skills improved and respondents knew how to deal with people inclusive of clients and investors.

Focus Group 1

I now look at challenges as opportunities that will enable me to find solutions but before my enrolment at the hub, I was afraid of many things. My interpersonal skills improved a lot and are now more focused than before and it opened my vision.

Focus Group 3

I can now collaborate with someone else easily now and I can now appreciate business processes.

I have become confident when talking to prospective investors and I can now approach clients with much more confidence than before.

- **Management skills**

Management skills improved and respondents learned valuable lessons on time management, project management, business operations and related matters. New business management skills and knowledge were attributed to the hub, and respondents left the hub in a better state than they were in when they arrived. This is supported by views shared by the respondents below.

Focus Group 1

> *My management skills have improved since I came out of the hub, I can now allocate my time better, and it has assisted me in easing a lot of pressure on me. Having met like-minded people at the hub I began to believe in myself better.*

Focus Group 2

> *After my tenure at the hub, I have learned that you must be at your workplace all the time and have a hands-on approach to business management.*

Focus Group 3

> *We did not know how to fund our business or operations and the hub assisted us free of charge.*

- **Decision-making**

Their decision-making skills had improved, and they were now able to make informed decisions for their business and products.

Focus Group 3

> *The hub introduced us to a lot of business concepts that is we learn more about decision-making and we have since applied it. Before our enrolment at the hub, we would always argue with my partner on what course of action to take but this is no longer the case. From the presentations that were made at the hub, we have applied most of what was learned, and we have seen some changes.*

The hubs responded to changing company demands and gave start-ups a unique service to improve their operations. Incubation centres offered value to their clients in a variety of ways, including business training and connecting them with investors

(Kamulegeya, Mugwanya and Hebig 2020). Hubs also carried out a variety of internal operations and were mostly focused on nurturing start-up firms.

5.5.2.2.3 Inspired and motivated

Many respondents came out of the hub feeling inspired and motivated and with enough confidence to be able to start their businesses.

Focus Group 2

> *I came out of the incubation hub as a very changed person inspired and fired up to start a new lease of life in my business. It helped me to think of other things that I could do.*
>
> *It was a motivator for me as I can now contribute to the economy of my country efficiently.*

Focus Group 3

> *We were afraid to put up our business with others, fearing that our ideas would be stolen.*

Hubs could take steps to help and motivate entrepreneurs by providing capital, tools for raising awareness, inspiration and meeting space. Start-ups are able to produce new goods and services and adapt more rapidly to changes if they have a better understanding of the business environment because of the discovery and exploitation of information at hubs (Santoso, Junaedi, Priyanto and Santoso, 2021). Furthermore, if the environment and business possibilities are supported by entrepreneurship education, utilising education and training, experiences, and mentorship techniques, inspiration and motivation will grow even more.

5.5.2.2.4 Marketing and exposure

Respondents gained adequate exposure and were able to market themselves adequately through the hub.

Focus Group 3

> *The mentorship sessions were good and have changed me a lot. I like it as am now able to take a leaf out of them as I advertise now through social media. I*

did not have this prior. The hub marketed me at various platforms, and I was able to appear in a national television competition and my appearance there opened wider horizons for my start-up. The hub provided a platform to market ourselves and would network with start-ups in my cohort.

In similar research conducted in Nigeria, it was shown that firms operating in incubation centres had higher sales and more market acceptability of their goods (Akanle, Ademuson and Omotayo 2019). This is a favourable response since it shows that the hub benefits their business and the economic growth of the country.

5.5.2.2.5 Networks and collaborations

Networks and collaborations were established and led to lifelong ties.

Focus Group 1

We got the exposure to go to the Zimbabwe International Trade Fair (ZITF) and Zimbabwe Agricultural Show as exhibitors. This exposure created a network that I have maintained to date.

Focus Group 3

I can now collaborate with someone else easily now and I can now appreciate business processes.

Before my enrolment, I did not know my actual customer or the people who wanted my services. So, without that knowledge, I did not know where to go but I now know, and it has helped me to expand.

The expositions and trade fairs allow start-ups to monetise their operations and, as a result, enhance their deposit base. Cimene, Talili, Telen and Yaňez (2021) noted that expositions promote incubation hubs as national stakeholders in the development and production of goods and services, and provide a fresh perspective and career path for innovation hubs, businesses and consumers. The hubs generate ideas that lead to the development of new products and knowledge that gives technological answers to today's most urgent industrial issues. They display the hub's results, ideas and expertise, as well as the services of numerous companies at the fairs. The fairs are

focused on start-ups selling their concepts to potential investors and this will aid in the incubatee's development.

5.5.2.2.5 Pricing

Respondents learned how to properly price their products using correct cost build-up formulae.

Focus Group 2

> *The hub taught me to properly price my goods, something that I was not doing. I was not pricing using a formula so the exposure to business management programmes was an eye-opener.*

5.5.2.2.6 Vision

Respondents had a new vision of where they wanted to be and how they could get there. They learned how to strategise and prioritise accordingly to reach their vision. This is seen in the conversations below.

Focus Group 1

> *I now have a wider view of my set vision. I managed to create synergies with other entrepreneurs, and we still share ideas, and that assisted us in establishing stronger ties that abound by friendship as well.*

> *My vision has changed, and I had to adjust a lot in my start-up. I am still using the notes and ideas I got from my one year at the incubation centre.*

Focus Group 2

> *I have learned to prioritise my business and to become a visionary of the start-up. I now know what I want to achieve and where we are going as a business, something that I never thought of before engagement.*

Focus Group 3

> *Here we look at our goals to see whether we are achieving them or not and see what went right or wrong and correct any anomalies.*

5.5.2.2.7 Growth

Some respondents experience growth in their businesses. The hub also provided the platforms and resources to promote growth.

Focus Group 3

> *My business has grown.*
>
> *I was exposed to several business aspects; I now know some people who can assist me in my business, and I have been able to grow. At one time I went to another, but it was mainly a place where they would provide workspace only and nothing else. Unlike these other hubs we were given 24-hour access to the hub, and this has helped my start-up to grow as we could work anytime on our assignments. I had to look for my own space because the space at the hub was getting smaller and smaller.*

Start-up business founders are lauded for their abilities to create jobs and market breakthroughs. Kaushik (2016) noted that when these businesses succeed, they have a direct impact on the growth of their communities, increasing job possibilities for young people. As a result, a thriving entrepreneurial ecosystem has emerged, and it would be wise to understand the role of start-ups and provide support for them to thrive.

Figure 5.6 provides a diagrammatic summary of the discussion in this section.

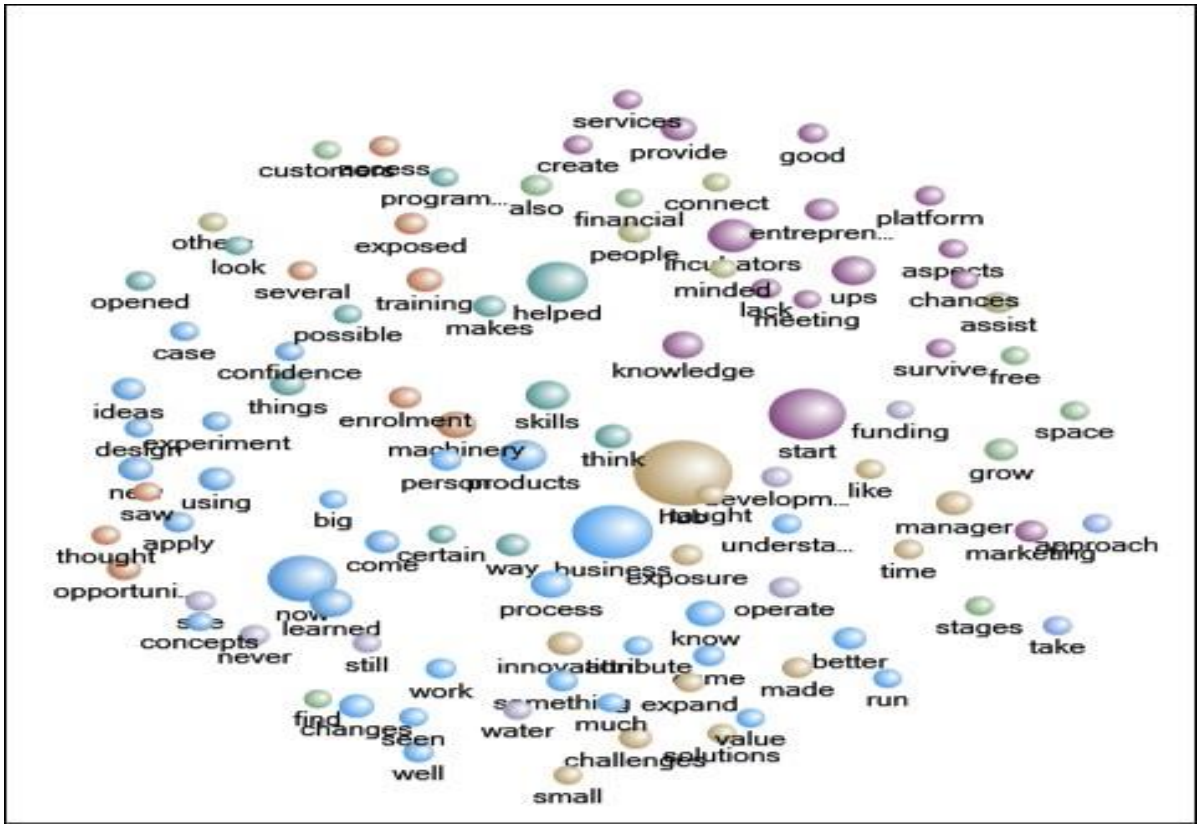

Figure 5. 6 Cluster analysis of change and effect theme

5.5 CHAPTER SUMMARY

This chapter dealt with the examination and discussion of data obtained from the respondents with particular emphasis on the first two themes. The chapter examined the impact of incubation hubs on the performance of start-ups from the viewpoint outlined in the review of literature chapters. The focus was on the challenges and issues that affect start-ups in general, as well as the effect of incubation hubs on their survival and the changes that incubation hubs brought. To ensure efficient programming, incubation hubs should first analyse the demands of start-ups and leverage their pre-existing partnership with mature businesses. The results of the data analysis and conversations show that most of the respondents agreed that the incubation hubs had a real effect on the performance of their small businesses despite the challenges that start-ups face during the incubation process. The next chapter deals with the last two themes.

CHAPTER 6: DATA PRESENTATION, ANALYSIS, AND DISCUSSION

6.1 INTRODUCTION

This chapter aims to present, explain, summarise and analyse the facts gathered throughout the investigation for the third and fourth thematic areas from the data. Networking forms the lifeline of any start-up as it brings both tangible and intangible benefits to the start-ups. It is vital for the creation of linkages that a mutually beneficial to the start-ups as well as the incubation hubs. Specific aspects of the incubation process that impressed incubatees, recommendations on those who want to undergo business incubation, and recommendations made to improve business incubation are also discussed in this chapter.

6.2 NETWORKING AND ASSISTING

This theme examined the concept of networking and assisting entrepreneurs from marginalised groups. Networking is seen as a factor that eases the whole process thereby making the system work seamlessly. Issues of inclusive entrepreneurship provide insights into how entrepreneurs from marginalised groups can fit in the whole matrix.

6.2.1 Networking with Start-up Peers

This sub-theme looks at the importance of networking with start-up peers. Networking with start-up peers was seen as important and informed by the following factors. The most critical factors are outlined below.

6.2.1.1 Sharing ideas and opportunities

This was the most highly ranked factor. Networking promoted sharing of business ideas and opportunities. People were able to brainstorm ideas and identify opportunities for each other. Resources could also be shared, and this could lead to the saving of money. This is supported by the following responses from the focus groups.

Focus Group 1

> *We were able to meet others with whom we still share opportunities. Networking has helped us to come up with new business ideas and innovations. This has*

helped us to find new opportunities and get new markets through others. We now market each other's products.

Networking started when we were at the hub, but it has gone beyond that as we have now continued to meet and share business notes.

During the training, we met individual start-ups who had already gone past the incubation process, and we are now into production. They would socialise with us on how they were faring in business and would give us advice on how to succeed in our start-ups.

Focus Group 2

Networks help you to know where to get the resources that you need for your business.

Focus Group 3

It has helped me to save money and money as well. I have saved money because there are certain opportunities that I am getting without paying for them and am now getting a lot of business through my networks.

The creation and success of start-ups rely heavily on networks and entrenched social capital. In entrepreneurial networks, three favourable forms of social capital, including historical links, similar aims and facilitated networking, tend to promote the creation of tech start-ups (Scillitoe 2019). Providing network help to entrepreneurs to overcome challenging hurdles was determined to be the most common form of assistance activity. According to Haneberg and Aaboen (2020), networking helped start-up businesses to avoid major technological hurdles, and external players are vital to the incubation process's efficacy.

6.2.1.2 Collaboration and relationship-building

Collaboration and relationship-building were seen as an important part of networking. Collaboration fosters innovations, ideas, and solutions. It can also facilitate team-based relationships. This is reinforced by the following reactions from the focus groups.

Focus Group 1

> *It helped me with the skill of collaboration that is working together with others to achieve more in a win-win situation.*
>
> *We did networking through meetings, conferences, expositions, and virtual interactions through social networks. I was able to interact with international exhibitors. Some of us have been able to collaborate and come up with newer innovations. We now use social media platforms to interact.*

Focus Group 3

> *Networking provides start-ups with a platform for collaborations even though you can still be committed to your start-up.*
>
> *We have managed to get a connection from the hub, and some mentored us. Being in an environment where we had others who shared the same vision with us, we were able to do collaborations, got the market and business connections. Some of the companies we did not know have been uncovered to us through networking. Networking has also helped us to keep relationships with various presenters open and we have managed to keep in touch to date.*

Sentiments of the respondents were shared by Ankale and Omatoyo (2017) who stated that sufficient support for incubation centres should be offered by the commercial and governmental sectors through collaborations to enhance space synergy and boost productivity. Networking and linkages may minimise the unpredictability of engagement and increase collaboration among start-up ventures due to local mindset, system of production and start-up centre policies (Zhu et al. 2021). Collaboration positively influences the development of start-ups. Hubs must be managed through collaborative and competitive initiatives because they are important to their growth (Ogonda 2020). Collaborations are important in the development of new products. No start-up can be entirely self-sufficient, and these synergies will help start-up ventures to grow big by pooling resources together.

6.2.1.3 Products

Products were a highly ranked factor. Networking could promote the development and sale of products between start-ups. This was through joint marketing and sale of products. It also promotes the diversification of products as highlighted below.

Focus Group 1

> *We would network among ourselves and even go for business meetings together. Through networking, we were able to demonstrate and market our products with the support of the incubation centre. I did poly-ethylene terephthalate (PET) bottle manufacturing and would always work hand-in-hand with those doing water purification at the hub.*
>
> *I also had the chance to learn about soymilk production through networking a business that I felt was also good for me. Through networking we met individuals who could help us in marketing our products, the exposure gave us insights into the potential of what was learned at the hub and the opportunities that were there which not known.*
>
> *Networking has helped me in marketing my products. In my case, we assist each other in marketing each other's products. We have been able to know other incubates better and we share whatever opportunity comes in terms of business.*

Focus Group 2

> *Networking has helped me to get new ideas to better my products and even got suggestions on how to better my products.*
>
> *We would market each other's products, and this has improved our reach as we now have so many marketers out there.*

Focus Group 3

> *Through networking, I have been able to learn that I can improve my business through the segmentation of the products, and I now have packages.*

Being able to make more money is critical. Networking helps in creating a better service for your customers. One can give value to customers through superior products and services.

According to Shafiei and Modarres (2020), network marketing is an important concept that relies on the expansion of a range of distribution channels. Respondents noted that they used their peers to market their products which provided them with a wider sales network as well as the market. The product must, however, be marketable.

6.2.1.4 Solutions

When people come together to network, solutions to problems can be found. One can learn from others how to do certain things or to find a way around problems. This is noted in the responses below.

Focus Group 2

Networking has helped us in that we were able to come up with solutions to the challenges that we would face, something that I could not do on my own before enrolment at the hub.

Networking is very critical in start-up businesses. This helps you in that you know people who know certain things that you do not know.

Focus Group 3

I am into design, and I have designed several websites which is functional product. So as people access the website, they may get interested in it, and this has improved my business. Networking helped me to get different ideas on certain aspects that I wanted to know, and the results were amazing.

Through networking, you will get a lot of business insights and it opens and corrects your business model. I had the opportunity to know about intellectual property rights through networking.

I did not have many skills in information technology and online networking helped me to link up with other people. I was able to link up with others outside the country and with data we were able to work from home. With my team, we were able to brainstorm, throw questions and get answers at the same time.

Accordingly, Klaasa and Thawesaengskulthai (2018) agreed that partnership networks are critical for linking the start-up to its internal and external networks, allowing for the exchange of ideas and discussions about collaboration or investment with people like alumni, industry experts and marketers. Successful teams, according to research, must have complementary skill sets and a variety of methods boosts creativity (Kalyanasundaram 2018). When a group lacks diverse viewpoints, determining an optimal market fit is challenging.

6.2.1.5 Referrals

Prospective customers came through referrals. It is about links and connections in the business that help start-ups to grow. Referrals act as a strong recommendation to a prospective customer hence business thrives in that way as expressed below.

Focus Group 1

> *Once I identify an opportunity, I can refer someone to a fellow incubatee and we normally use calls, meetings, and of late group chats through platforms like Whatsapp and Zoom.*

Focus Group 2

> *Through networking, we would get new business, get new customers through referrals, and myself referring certain customers to my peers.*

Focus Group 3

> *At the hub we would also collaborate, find connections and at times we would get referrals coming from those that were with us for business or opportunities.*
>
> *Networking helped me to get clients. I was able to get customers, and some would come as referrals.*

The views shared above were supported by Kaul (2021) who noted that when it comes to marketing a start-up, having similar experience and knowledge may assist since it improves communication. Incubatees would assist each other to find business in their network. This collaboration played a critical role in getting new business and opportunities.

6.2.1.6 Past experiences

People can also share past experiences which are good for start-ups in enhancing their business skills. Start-ups learn a lot through that interaction.

Focus Group 2

> *Knowing my peers at the hubs was most critical as we would share even past experiences.*

6.2.1.7 Conferences and platforms

Conference and platforms became strong platforms for networking and knowledge exchange.

Focus Group 1

> *There is one entrepreneurship conference that I attended, and I think it provided me with the best platform to network. It is called the Zimbabwe Entrepreneurship Economic Conference (ZEEC) and it is done annually but because of Covid-19 lockdowns, the conference has not been held since 2019.*

Focus Group 2

> *There are certain opportunities, meetings or forums, and expos that we learn through networking with my peers.*

6.2.1.8 Other networking factors

These factors included,

- **Working together**

Networking with peers allowed for people to work together on projects and connect with like-minded people or people with similar interests.

Focus Group 1

> *Networking has made us more of a single family where we have accepted each other, and we are working together.*

Focus Group 2

We were able to connect with like-minded people.

At the hub, we would network among ourselves by discussing our businesses and I feel that was important because this was done in an environment that was free and open.

Focus Group 3

The informal meeting created good platforms for networking. We were able to understand each other informally in an environment that was open and suitable for discussions.

- **Business processes**

It also allows to streamline business processes and determine what can be improved or outsourced.

Focus Group 3

Networking improves business processes and I now know people who can do certain things. I can outsource certain processes from my networks in the hub knowing very well the product and expertise they possess and that way it helps to build valuable products.

- **Competencies and expertise**

It allows for people to tap into each other's competencies and expertise.

Focus Group 2

Tapping into each other's competencies.

It helped us to organise ourselves as incubators as we could share a lot. Some of us wanted to form new companies, tapping into our areas of expertise.

- **Confidence**

Networking builds confidence by allowing thoughts to be shared with peers first.

Focus Group 2

> *Networking improved my confidence in doing business as I was no longer shy to share my thoughts with my peers.*

- **See things differently**

It also allows one to see things differently through the eyes of peers.

Focus Group 2

> *Your peers help you to see certain things differently as they tell you to improve on certain things that you take for granted but are very useful.*
>
> *My mind was stimulated to view certain things differently because of the discussions we made with my peers.*

A start-up may not know how to contact each network such as where to source funding or which technology may help them realise their vision and, as a result, the start-up incubator should serve as a network hub where start-up entrepreneurs connect with the right people (Klaasa and Thawesaengskulthai 2018). Each entrepreneur needs unique incubation services such as training, coaching, networking and advice which are then provided by the hub to improve its business processes.

6.1.2 Assisting Entrepreneurs From Marginalised Groups

This sub-theme examined the respondents' views on assisting potential entrepreneurs from marginalised groups.

6.1.2.1 Knowledge and training

Knowledge and training remain the glue that binds the development of the marginalised group. Marginalised groups needed to be infused with the right and relevant knowledge coupled with adequate and practical training. This was informed by the following responses.

Focus Group 1

They have talent but, in most cases, they lack knowledge on how to market their wares.

It may also be prudent to offer some free business training and let those become your entrepreneur champions.

Focus Group 2

When assisting their equipment and machinery, there is a need to properly capacitate them on the use of the machinery, otherwise they may fail to maintain them.

Marginalised people can do anything but lack the know-how and where to take their ideas to.

Research findings show that start-ups have a possibility of succeeding if they receive the necessary entrepreneurial training. According to Radović-Marković (2016), inclusion of disadvantaged groups in lifelong learning and entrepreneurship contributes to decreasing disparities and attaining inclusive growth in the long run. He further noted that increased participation of marginalised communities contributes to inclusive growth and enhances a nation's economic and social progress. Marginalised people must have access to suitable training that suits their abilities, which is critical in skills development. Therefore, support for marginalised people must be well-planned to ensure that any capacity development will aid them to succeed in their entrepreneurial businesses.

6.1.2.2 Unlocking their potential to establish successful businesses

Assisting entrepreneurs from marginal groups could unpack their potential to be successful in business. Skills were needed in the following areas.

- **Machinery**

Skills on how to operate machinery can help them in business.

Focus Group 1

They have the potential provided we have machinery that is simple to use and places that they can operate from without fear of being arrested or harassed.

- **Mentoring and training – business**

Mentoring and training on business skills were needed.

Focus Group 3

> *They require mentoring and good networking and training on basic business management literature.*

- **Relationship skills**

They can build relationship skills that assist them in dealing with people.

Focus Group 3

> *Relationship-building is critical as most of these marginalised people do not want to come into the open even when they do their businesses.*

- **Special skills**

Special skills such as those that they were accustomed to in their communities can be developed and turned into a business.

Focus Group 2

> *They are just as good as anyone from any community, and they can do what others can do. In their communities, you will find that they are operating their backyard businesses. For instance, migrants usually come with special skills and because of the environment in the host country. Most of them want to operate in the underground world.*

Focus Group 3

> *If you look at it, we have people who are working in different areas and a system must be created to tap talent that will not ordinarily that come to the formal platform.*

6.1.2.3 Exposure

Exposure to marginalised groups creates opportunities for them. This includes exposure to local markets, trade fares, networks, and other related platforms.

Furthermore, exposure to the incubation hubs will allow marginalised people to be able to understand its offerings and be able to access them. This is supported by the following views.

Focus Group 1

> *There should be funds meant to assist marginalised people to start their entrepreneurial ventures. If I were in the rural areas, I think I would not have had this opportunity to be at the incubation hub. So, there is a need to expose marginalised people to business training and incubate their ideas from wherever they are.*
>
> *Roadshows must be put in place for the specific purpose of publicising the existence and purpose of such programmes.*
>
> *They must not limit themselves but instead they must explore further to see their businesses grow. They must be allowed to get into local exhibitions and shows and this will help them grow through the exposure they get.*
>
> *Marginalised people have the potential to establish businesses because they have everything but lack access and exposure to the formal system that can help them to establish businesses.*

Focus Group 2

> *Entrepreneurs from marginalised groups can also be assisted by enrolling them at the incubation hubs so that they are capacitated. They can even be enrolled in the incubation hubs but maybe government may take the lead in doing so.*
>
> *Any person can do business and need proper training. Marginalised persons can enrol at the hubs so that they can formalise their businesses.*

The sentiment of the respondents was supported by Etim and Iwu (2019) who noted that expanding entrepreneurial prospects for marginalised people is critical for creating jobs, giving the feeling of belonging and stimulating the economy. Opportunities must therefore be opened for them in incubation hubs and other entrepreneurial programmes.

6.1.2.4 Customised programmes and existing business acumen

Programmes should be customised for such groups based on their own business experience, level of education and interest. This is highlighted below.

Focus Group 2

> *These people can do farming and keep lots of livestock and make money in the communal areas, which then can stop them from sustaining a small business.*

Focus Group 3

> *You then need to tailor-make programmes for them though the nature of businesses that they may do may need to be different.*

Hurley (2016) observed that programmes that are as near to a work-like setting as feasible have proved to be beneficial in aiding marginalised communities. For learning to take place, it is necessary to assist disadvantaged entrepreneurs as well as customised learning tools. Training has the potential to help the most vulnerable people of society by providing the knowledge and skills needed to enter the entrepreneurship circles. Therefore, there is a need to identify how training may lead to more effective learning results and services to a group of marginalised people in the community who lack the knowledge and expertise.

6.1.2.5 Formalisation

They may have business ideas but will need assistance with how to formalise their businesses.

Focus Group 1

> *They have the potential to establish successful businesses if they market their products and formalise their businesses.*

Focus Group 2

> *Any person can do business and need proper training. Marginalised persons can enrol at the hubs so that they can formalise their businesses.*

6.1.2.6 Diversity

It was important for the diversity of marginalised groups to be considered.

- **Accommodation for people with disabilities**

People with disabilities are often marginalised and they must be accommodated in capacity-building programmes. They need to have access to machinery and resources that people with disabilities can operate. Training must be done using alternative formats to accommodate disabilities.

Focus Group 1

> *Machines for production should be simplified that people with disabilities will be able to operate them. In our case, the machines we trained with at the hub were manual which may not be good for those who are physically disabled. Most equipment is heavy which may work against them.*
>
> *Incubation centres have no facilities for persons who are disabled and the access points as well as the machinery are not fit for them.*
>
> *There is a need to provide them with facilitators who appreciate that such vulnerable groups of people and who are friendly to them.*

Focus Group 2

> *The disabled need to be assisted as well by giving them machinery that requires less physical effort.*

Literature has it that a huge number of handicapped people are unaware of the many training opportunities provided by the hubs, and the handful of incubation centres that are meant to provide quotas for marginalised people do not do so. According to Moazzem and Shibly (2020), many disabled persons and particularly those who live outside of cities believe that incubation hub training contributes nothing to skills development or help them to create jobs since they do not provide training based on local requirements. Therefore, the provision of entrepreneurial knowledge and education customised to the needs of poor and marginalised populations will lead to a positive change that would transform the entrepreneurial culture of the

disadvantaged persons. There is, therefore, the need to customise training and the course content to the needs of this community.

- **Motivation**

Marginalised groups, due to their diverse background, may require different types of motivation to boost their confidence and potential to excel in business.

Focus Group 2

> *If marginalised groups are given the same motivation as others, this motivation will make them feel that they are as good as others and have the potential to do the same.*

Focus Group 3

> *A lot of them do not believe in themselves as they lack the creativity and funds to start viable businesses. Some of them have great minds, potential but lack strength and toughness. When things get tough, they normally quit.*
>
> *Marginalised groups can do business but what is needed is to give them the confidence to expand and grow.*

- **Patience**

Marginalised people may lack patience because they require money due to their situation. Hence, this may compromise their development.

Focus Group 3

> *Marginalised people want businesses that give them money there and there and have no patience to go through the turbulences.*

6.1.2.7 Documentation and legalities

Documentation and legalities were an item that needed to be addressed.

- **Certification**

They should be assisted with certification, as this was needed for them to be registered.

Focus Group 1

> *Certification of their products cannot be done without them getting registered thus they need to be registered as there are more benefits in the formal space.*

- **Fees and taxes**

Fees and taxes remain an ongoing challenge to all entrepreneurs, but it might be even more of a challenge for marginalised groups.

Focus Group 1

> *It is a good thing to work with people from marginalised groups and they can be assisted by reducing taxes or exempting them from paying certain fees.*
>
> *To encourage marginalised persons to become entrepreneurs of repute, there is a need to exempt them from certain fees or levies and the laws should not illegalise most of their operations.*

- **Paperwork**

Assistance with paperwork was needed due to low levels of education.

Focus Group 1

> *Marginalised people do not have the proper paperwork to do business and their education is low.*

Most disadvantaged individuals operate without documentation, and the lack of proper registration has harmed them. They need to register their entrepreneurial activities to function freely since there are worries about the legitimacy of their operations if they stay unregistered. Literature has it that unregistered entrepreneurs are more likely to be seen as a problem due to their business interests and shady image and may find it difficult to carry out their responsibilities in compliance with legislation (Van Wijk and Mascini 2019). As a result, the authority may feel compelled to regulate and control the intended objective.

6.1.2.8 Location and resources

The location of marginalised people could be problematic and can in turn impact access to resources.

- **Decentralisation**

Assistance via the hubs should be on a decentralised basis to accommodate the location shortcomings of marginalised groups.

Focus Group 2

> *It is difficult for marginalised communities to go some distance in search of opportunities so there is a need to decentralise places [where] they can get assistance as well as even the incubation hubs.*

- **On-site training**

On-site training should be provided for marginalised groups due to location and travel constraints.

Focus Group 1

> *Training on entrepreneurship should be done in places where the marginalised people stay or operate since they cannot ordinarily come on their own to the hubs or innovation centres.*

Focus Group 2

> *Most marginalised people lack proper education and live-in areas that are difficult to access hence there is a need for trainers who can go to where they are and impart entrepreneurship skills to them.*

- **Reduce migration**

Assisting marginalised groups can reduce their migration to urban areas as they can open businesses in the rural areas.

Focus Group 2

> *If the marginalised people are empowered and start businesses, then this will help in reducing urban to rural migration.*

- **Resources**

Resources are a much-needed item for marginalised groups.

Focus Group 1

> *Marginalised people need machinery for their enterprises and if sourced for them they could be of great assistance.*

According to Radović-Marković (2016), state financing in many developing nations is insufficient to cover the expensive costs of equipment, resources, infrastructure and instructor training to engage with marginalised populations. The situation of disadvantaged groups has improved slowly, but they are not identified as a priority issue for solutions because of a lack of financial resources.

6.1.2.9 Markets

Market assistance was needed for the marginalised group.

- **Create a market**

Markets needed to be created for marginalised groups to ensure demand for their products.

Focus Group 2

> *Marginalised groups can be trained and produce several wares but if markets are not found then there is a challenge for them. The enterprises that they get involved in should have guaranteed them a market or there must be demand for the product.*

- **Market their products**

They needed to be taught how to market their products and assisted with this. A target market should be created as well.

Focus Group 1

> *They can be assisted to market their products so that they get a better return. In doing so, they can also be helped to formalise their businesses so that they can benefit from several initiatives that target formal businesses from both government and non-governmental bodies. We have noted that formalised businesses get assistance from the government, [and] banks have loans that target formalised businesses.*
>
> *They need to be assisted with the marketing of their products so that they get more value from their products*

6.1.2.10 Foreigners

This aspect related more to foreigners and it was recommended that they should be established in their home countries before expanding their market to another country. In most cases, foreigners tend to be part of marginalised groups because they lack proper documentation to participate in the mainstream economy of the host country. Most of their entrepreneurship activities are done underground to avoid detection by authorities.

Focus Group 1

> *I have noted that most migrants would rather work with a local they trust than present their ideas to any organised body. It would be good for people to establish themselves first in home countries and only try to expand into other countries as investors, but this cannot be said to migrants whose reason for moving from their home country is unknown.*

According to research, the experience of interacting with people from other cultures may be a beneficial stimulant for entrepreneurial attitudes in general (Pidduck, Busenitz, Zhang and Moulick 2020). Foreigners can bring positives to local entrepreneurs. Cross-cultural knowledge provides special benefits for enterprises and impacts one's capacity to identify lucrative business possibilities, enhance cognitive stimulation, and exposes entrepreneurs to various cultural views in terms of issues and business challenges (Vandor and Franke 2016) Exposure to other cultures is an important factor in improving the connection between immigrants and locals, which

leads to increased entrepreneurialism. Xenophilic inclinations frequently contradict human nature (Tucker and Croom, 2021) Selflessness and collaboration need to guarantee that one's contribution to a community will not be abused. Figure 6.1 presents a summarised diagram of the previous discussion.

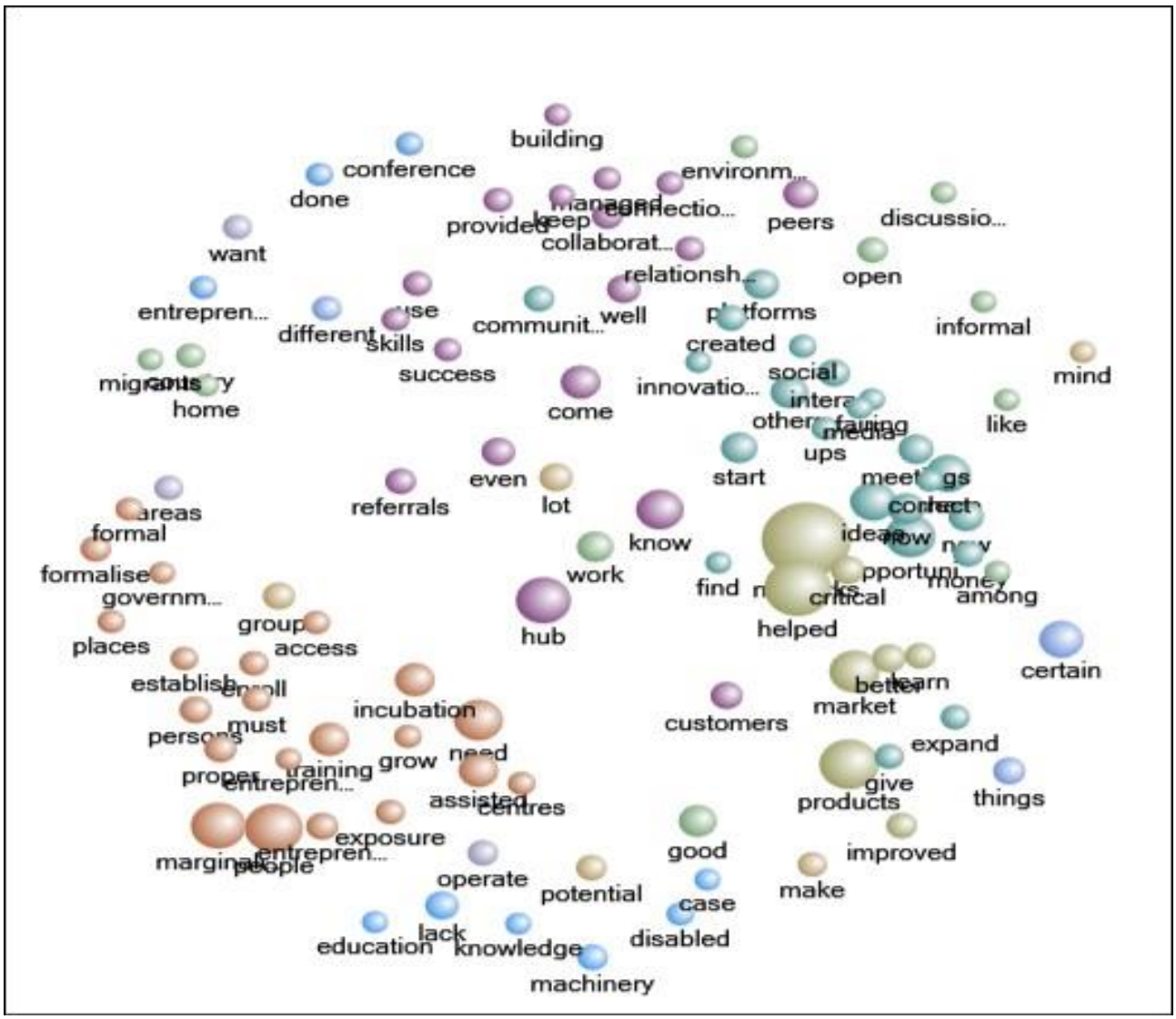

Figure 6.1: Cluster analysis of networking and assisting theme

6.2 SPECIFIC ASPECTS AND RECOMMENDATIONS

This key theme examined the specific aspects of the hub as well as recommendations. It focuses on those factors that incubatees were impressed with at the hub as well as those issues that they disliked. It also shares what the incubatees would recommend to other start-ups in terms of the incubation process as well as recommendations to improve business incubation.

6.2.1 Specific Aspects of the Incubation Process

This sub-theme examines the aspects or factors of the hub which students were impressed with and not impressed with.

6.2.1.1 Factors that impressed incubatees

The factors that incubatees were impressed with are classified into the following sub-themes.

6.2.1.1.1 Knowledge promotion

This was the highest-ranked factor that students were impressed with. It was informed by the following.

- Practicality and hands-on

The practical and hands-on approach was the main factor that was appreciated by incubatees. The practical hands-on knowledge is what assisted incubatees to know how to start, run and manage a business and deal with challenges.

Focus Group 1

> *The learning process was good in the sense that it provided me with practical and business planning aspects. Everything was practical or hands-on.*
>
> *We came out of the incubation being people who were practical in managing our start-ups.*
>
> *The learning process was very much practical, such that applying the learned skills and knowledge back at my enterprise was not very difficult.*
>
> *The tutors had hands-on experience in teaching us and knew very well their material and machinery. They would navigate from theory to practical sessions seamlessly.*

Focus Group 2

> *The technical know-how is now in me which is a very positive thing coupled with business knowledge which makes me a perfect entrepreneur.*

- **Knowledge and skills**

Knowledge and skills development related to managerial skills, business skills, machinery and resources were invaluable. Incubatees gained expertise that they never had before.

Focus Group 1

> *I was impressed with the way we were taught. With the knowledge that I got, I was able to buy my equipment and am using it without any challenges as I already know how to use it. I can now work with any machinery type and if it were not for the incubation hub, I think I would not be at this stage.*

Focus Group 2

> *The whole system was good as we were allowed to nurture our skills. We learned a lot of skills and competencies that we could never imagine embracing before enrolling. They gave us the time to explore as well as to learn other things that we thought were not possible. I was impressed by this government initiative which, under normal circumstances, I could not have enrolled as the programmes were highly subsidised. We were equipped with the knowledge and expertise that we never had.*
>
> *The process of incubation impressed me a lot, I had not seen it before, and we trained as people coming from business aspects. The hub takes incubates through business skills and you are taught to become an entrepreneur. I think even the unemployed youth can be taught entrepreneurship so that they can change their mindset about business. Hubs impart knowledge and skill which I think is important because an entrepreneur must do business the right way as opposed to guesswork.*

Focus Group 3

> *There were lots of mentorship programmes where several business people and strategists would come and address us on certain key aspects of business and on how to run businesses.*

- **Networking**

Networking allowed for knowledge and support to be shared.

Focus Group 3

> *The idea of getting connections and knowing that you have a place where you can get support was amazing.*
>
> *I would always want to give credit to the meetings we had as they had a lot of impacts. Through meetings, we managed to have connections.*

- **Documentation**

Documentation processes such as registration and lease agreements assisted start-ups to gain momentum.

Focus Group 3

> *Registration of my business was done with the assistance of the hub. They helped me with lease agreements for space which I then used to register my enterprise*

Hubs give start-ups theoretical and practical expertise to help them become successful enterprises. Accordingly, Deimel (2017) observed that they connect talent, technology, finance and expertise to unlock entrepreneurial skills, expedite the creation of innovative businesses and hasten technological development. Incubators assist start-ups by providing professional services, technology and office space, as well as helping them develop their business strategies. The advantage of business incubators' support for small firms is a reduction in business failure rates (Wonglimpiyarat 2016). Hubs are making strides in creating new information and innovative ideas. According to research by Atiase, Kolade and Liedong (2020), hubs have become one of Africa's most significant knowledge development platforms. The importance of hubs as a source of new knowledge development cannot be questioned.

6.2.1.1.2 Environmental factors

Environmental factors comprised the following factors

- **Staff**

The staff were friendly, professional, and helpful.

Focus Group 1

The staff and the administration of the process were excellent.

Focus Group 3

The hub is well maintained and the staff there do not look down upon start-ups.

The levels of professionalism are amazing too.

- **Facilitators and tutors**

Competent facilitators and tutors provided hands-on guidance and training.

Focus Group 1

The facilitators were good and explained everything in depth.

The tutors were able to explain everything in full and were very much competent.

The tutors had hands-on experience in teaching us and knew very well their material and machinery.

- **Mentors**

Mentors were very influential on students.

Focus Group 3

I was impressed by the number of mentors who came to present to us as they were people of influence in the business circles.

- **Organised processes**

Administration processes were seen as good and the structure of the learning process from lessons to programme structure was well-organised.

Focus Group 1

The administration of the process was excellent.

Everything in terms of learning was organised well and the administration was quick to respond to issues that were within their jurisdiction.

Lessons were conducted well and there was ample time to learn.

Focus Group 2

I was impressed with [how] the programme was structured, it was designed in such a way that it was easy to understand the material and they did everything step-by-step such that even if you had challenges with one aspect you could be taken back to that point only and you move on with the learning.

Focus Group 3

The hub is well organised, and it will allow you to do your work at any time of the day.

- **Conducive learning environment**

The environment per se was conducive to learning.

Focus Group 1

The environment was conducive for learning, and we were able to see other incubates at the incubation centre.

- **Health and safety**

The environment was also safe from a health and safety perspective and students were taught about this as well.

Focus Group 1

We were taught about health, safety, and hygiene issues I would not have appreciated their importance had I continued in my business without getting this exposure.

Focus Group 2

They also teach you to operate in a safe area, where you exercise a lot of high health standards and where there is a security of your items.

- **Inclusive selection**

There was an inclusive selection and students were selected on a similar basis.

Focus Group 1

> *We were all selected on the same basis, and it helped us to bond with each other. They were inclusive in their admission.*

The incubation hubs help entrepreneurs succeed by providing mentorship and coaching. The hub's highly experienced associates are prepared to serve as coaches or consultants to fledgling start-up companies by offering their business know-how and connecting the incubatee with their networks (Deimel 2017). As a result, the hub may connect start-up entrepreneurs with a community of marketing firms, information technology support and legal and tax advice if needed. Developing a criterion to choose who would be included and barred from hub services, according to Friederici (2016), might be difficult. As a result, hub managers must carefully consider how they can ensure diversity and inclusion. A healthy balance of all individuals can be enabled or established by location, and planning should make the area appealing to even more groups.

6.2.1.1.3 Exposure and recognition

Exposure and recognition were also key factors and were informed by the following.

- **Branding**

The logo of the hub supported the branding of the products.

Focus Group 3

> *Whenever I market my products, I would put the logo of the hub as well as my brand. This form of endorsement helps your business to grow.*

- **Exposure**

The hub exposed students to markets, fairs and other platforms.

Focus Group 1

> *I was impressed with the exposure to the markets, machinery and we were given platforms to exhibit at the trade fairs.*

- **Growth**

It promoted the growth of start-ups in terms of size and staff.

Focus Group 3

> *It is a corporate hub and it helped me to expand from being alone when I started, and I have expanded to now have an additional staff of seven.*

- **Recognition**

The hubs were recognised by the government and other large institutions thereby promoting recognition of start-ups.

Focus Group 1

> *I was impressed with the recognition of incubation hubs as catalysts for development by government and other institutions and innovations can now be nurtured in the hubs.*

Start-ups in the incubation hubs are provided with co-working space and mentoring assistance as well as exposure to dynamic business culture. Godha, Sharma and Godaraa (2019) noted that organisers of several prominent business expos and start-up business events, such as Tech in Asia and Innovfest Unbound, have made Singapore their first choice because it is considered to be an innovative nation. These forums are critical for start-up founders because they provide a wealth of opportunities to meet and mingle with other entrepreneurs from all over the world. This recognition has the effect of improving the image of incubation hubs.

6.2.1.1.4 Physical aspects

Physical aspects were also appreciated. They were based on the following aspects.

- Access and Fees

Access to the facilities was almost unlimited and at very low fees.

Focus Group 1

Access to the hub was unlimited and we could go there without restrictions.

Focus Group 3

The facilities were low-priced compared to the services that you get. There is real value for money. There was also access to partnerships and as well as core branding.

Access to this facility has been 24 hours a day and there is high-speed internet, cafeteria, a place to rest and it allowed us to work on any assignment without the fear of time.

Workspace is available and at a low cost which is a positive thing for start-ups. Every small amount of money saved counts.

The hub offered me free workspace too, and we could use facilities such as meetings rooms free of charge every Friday apart from my subsidised rentals.

- Machinery

Machinery was easy to use, efficient and offered at low rates.

Focus Group 1

We were allowed to hire machinery at low rates after we had completed our training and time was adequate to process our orders.

The type of machinery we used at the incubation centre was highly computerised and made my life easy.

Focus Group 2

Learning to produce goods using machinery was very much impressive for me. Things were done at a shorter, efficient, and faster pace than the manual processes that I was used to. I learned how to operate the machines and can produce my products using the machinery.

- **Infrastructure**

Infrastructure mainly such as technology and WI-FI was appreciated, and the incubates felt that it was well-suited for start-ups.

Focus Group 1

> *The infrastructure was good.*

Focus Group 3

> *There is Wi-Fi and in today's world, business is centred around e-commerce, and this was a positive thing.*
>
> *The hub is the best in terms of infrastructure and if one wants to scale up his start-up then it is the best to use.*
>
> *The hub has internet, Wi-Fi has a high bandwidth and there are no impediments concerning the facilities.*

- Storage of products

Storage was provided for products.

Focus Group 1

> *Our products were kept for us at the hub's warehouses.*

It is important to have access to a variety of infrastructure and backup services. Incubation programme tenants gain not just from secretarial, administrative, business experience and infrastructure but also the incubators outside the network of businesses, colleges, government and non-governmental organisations (Iyortsuun 2017). Vasquez Valiente (2021) argued that the competitive edge that start-ups may gain by enrolling in an incubation programme has enhanced the appeal of incubation centres. He highlights that incubation hubs provide a co-working environment where businesses may have access to technologies and infrastructure which will assist emerging businesses to succeed. The places are outfitted with high-speed broadband, conference rooms, copier and faxes, and other resources that members may need to grow their businesses. and access should be unlimited. It is critical to provide the

necessary resources for the hub to function properly as failure to do so will negatively affect incubatees.

6.2.1.2 Factors that incubatees were not impressed with

The factors that students were not impressed with are classified into the following sub-themes.

6.2.1.2.1 People and processes

Some aspects relating to people and processes were problematic. Certification for programmes took longer to get. Sometimes over-enrolment could lead to scarce resources. Some tutors could not properly explain certain processes and led to misunderstanding. The administration systems could be frustrating at times causing delays. This is reflected in the following conversations from respondents.

Focus Group 1

> *In our case, there was an over-enrolment that affected us as were not able to all get the practice time that we needed.*

Focus Group 2

> *I am yet to get a certificate that shows that I went through the training programme apart from the skills that I now possess.*
>
> *Some of the tutors were able to operate the machinery well and knew the processes but were not so articulate to explain certain processes to us. This disadvantaged us when it came to understanding concepts.*

Focus Group 3

> *Things do not move as one would expect on the part of the administration system.*

It is common for hubs to make administrative mistakes during the incubation process, but it is important to note that the early stages of development of start-ups are critical to their existence. Start-ups still require the essential principles but difficulties will eventually determine their business model execution approach (Vasquez Valiente, 2021). It is important to ensure that all administrative hurdles are removed.

6.2.1.2.2 Resources

Resources could be problematic in the following ways. Shortage of machinery impacted negatively on productivity. Technology at the hub was not the same as in industry. Resources could be unavailable and this compromised production.

Focus Group 1

> *We have managed to mobilise ourselves as start-ups intending to start a big company. We noticed that the technology that was at the hub is the same technology that is in the industry and that competition was there and it may be difficult for start-ups to get a market without any competitive advantage.*

Focus Group 2

> *By the time we enrolled, we had a group of former incubatees who were already into production so there was a bit of demand on the use of the machinery with those renting them for production purposes.*
>
> *I was not impressed with the unavailability of the required resources at the time we were there.*
>
> *The centre was not well resourced but it was not everyone's fault as it was still new.*

Focus Group 3

> *I was at another hub; core branding was not available, and we would rent desks only without the extras.*

In similar research by Deimel (2017), conducted in the Bonn region of Germany, it was discovered that there was insufficient free office space for potential start-ups. Because available office space was limited, it was difficult to identify a suitable location for the hub that met all the criteria. Thus, resources ought to be availed.

6.2.1.2.3 Advertising

The hubs did not seem to effectively advertise the start-ups.

Focus Group 3

> *Promotional adverts by the hub were not there. This is something I thought would market my business as well as the hub itself. Investors do not know us as start-ups but at the same time, the hubs do not advertise theirs incubatees, for example, on Twitter or Instagram. If the hub were tagging us weekly, it would have done well to sell us to a wider audience of customers so that when we finally start running the business upon competition of the programme the customers would already be in the picture of whom we are.*

6.2.1.2.4 Financial support

Financial support can be improved for start-ups.

Focus Group 3

> *Lack of support in sourcing for financial support from investors.*
>
> *The hub was not very much helpful in assisting us to get funding from angel investors. When we enrolled, we thought that were would get funding opportunities from investors coming to the hub but that was never to be.*

Start-ups must learn how to bargain and seek cash to finance themselves. Chirchietti (2017) noted that the failure to receive money, according to the start-up, is not due to their failure to present or establish growth. In a similar study, he stated that start-ups maintain that they have presented data and performance to investors to back up their claims but they have not obtained any investment. Hubs must provide fundraising assistance and coach their start-ups on how to raise capital and pitch their idea clearly. As a result, they must learn pitching skills and business proposition programmes.

6.2.2 Recommendations for Start-ups that Want to Undergo Business Incubation

This sub-theme makes recommendations for anyone who wants to start up a business to undergo business incubation.

6.2.2.1 Empowerment and exposure

People can gain empowerment and exposure to their business ideas. They are exposed to knowledge, skills, networks and resources and empowered with knowledge of the same.

Focus Group 1

> *I would tell anyone who wants to be part of the hub to focus and believe in oneself, and if one has the motivation to establish a successful business then the hub will be a good choice for a start. The hub will expose one to a lot of technologies, and you will be exposed to other areas at the hub.*
>
> *The knowledge you get at the incubation centre is very difficult to get anywhere for such limited costs. You get exposure to what it is like to do business and you get practical experience.*

Focus Group 2

> *The incubation hub empowers you with the right skill, and you will learn a lot. You will come out of the centre a different person. You will be working on practical business programmes which are critical for any business's success.*

Focus Group 3

> *Hubs provide access to networks, knowledge, and information which is the lifeblood of any business.*
>
> *I will tell the person that if you want to go further you need that exposure at the incubation hub as there are lots of people who can encourage you and make you better.*
>
> *I would recommend one to get enrolled and will tell the person that the hub will teach you to know how to operate and present your start-up to the outside world. Hubs sharpen you mentally and technically.*

Accordingly, Lose (2021) noted that through entrepreneurial assistance programmes, the incubation hubs give intensive support to start-up firms, train them to launch and enhance their growth and sustainability. Literature has it that the major objective is to

create successful start-up firms that will enable the incubators to become financially self-sufficient. Hubs generate new businesses, operate in global reach and attract investments and people through starting innovation and inventions (Hintsala, Niemelä and Tervonen 2017). Job creation, transfer of technology, commercialisation of innovative innovations and the production of wealth for economies are also results of graduate start-up firms. Incubation hubs have become centres of excellence for any serious start-up entrepreneur.

6.2.2.2 Knowledge, training, and skills

Knowledge is the key constituent that can be gained from the hub. People can be trained and develop skills that they never know or had before in terms of how to build and formalise their business. This also includes practical skills and skills to operate machinery and equipment.

Focus Group 1

> *Anyone can do business but when one lacks business skills, the business will fall. Such skills can be acquired in incubation hubs.*
>
> *Incubation centres provide you with business and financial management competencies as well as quality control skills. You will learn from others as well as benefit from the environment.*
>
> *Incubation centres instil discipline and help a start-up to have a positive start. There is a behaviour change that comes with the training as you are prepared to run your own business. You learn to do things the right way.*
>
> *Any serious entrepreneur must get the knowledge and skills to run a business so that losses can be avoided. One will be able to do a competitor analysis and price goods correctly.*

Focus Group 2

> *I would recommend one and tell the person that the knowledge that you master in a short period is life-changing and will change the way you were doing business for the better.*

You get the technical skills to operate and manufacture your goods. The process of learning is structured in such a way that you learn the process of running your start-up from start to finish.

Focus Group 3

Failure to access knowledge will result in business failure so it will be prudent to spend a little time and resources than to just venture into business without the expertise.

6.2.2.3 Ideas

New ideas can be gained and existing ideas can be refined further. One would be able to look and think beyond just their own thoughts and ideas and come up with new solutions that aid their start-ups.

Focus Group 1

The hubs help you to appreciate your business idea and if any give you a peer review of the business itself.

Focus Group 2

You can get new ideas on how to improve your business, so hubs are the right places for serious-minded persons.

Focus Group 3

They help refine your ideas and assist you in coming up with competitive solutions to your problems as a business.

Working in incubation hubs allows start-ups to work in collaboration with others. Hintsala et al. (2017) noted that co-creation is an essential idea inside incubation hubs, where several individuals work together to accomplish objectives. An incubation hub serves as a catalyst for the creation of new ideas and new ventures (Vasquez Valiente, 2021). Entrepreneurs are given tools to help them develop their ideas and learn about new technology at the hubs. Successful entrepreneurs can coach other aspiring entrepreneurs, and this spins off will aid the growth of new enterprises.

6.2.2.4 Networking

It will allow people to network with link-minded people and share ideas and opportunities. The hubs provide start-ups with mentorship opportunities.

Focus Group 1

> *Networking with people who are at the same level as you improve one's confidence.*

Focus Group 3

> *At incubation hubs, you will meet people who are like-minded to you, and this will help you to grow faster. You can even end up with your start-up collaborating with another start-up which may increase production and sales volumes.*
>
> *You will get new networks for your business, mentorship, and opportunities in one place.*

6.2.2.5 Open mind

It allows one to open their mind to new possibilities and avenues in business.

Focus Group 1

> *I would recommend someone to go for the incubation process. For one to appreciate the process there is a need for the individual to tour the hub first and see the work that is being done there. One must be self-motivated and willing to learn the proper way of doing business. I tell the person that he must have the desire to improve processes at his business and see it grow.*

Focus Group 2

> *I will recommend anyone to go to the incubation centre if one is serious about succeeding as an entrepreneur. I will tell the person that there is a need to go there with an open mind and get trained in the business skills that are required to properly run an enterprise.*

6.2.2.6 Resources

People can get access to resources such as machinery and rental space. Good programmes are also the main resources of the hub that incubatees follow.

Focus Group 1

> *Once you are done with your training, you will be allowed to come back and use the machinery to do your orders and this will help you to reduce production costs when your business is still in its infancy.*
>
> *You get the resources and assistance without moving up and down and upon completion, you will be able to use their facilities.*

Focus Group 3

> *You will also be able to rent space and get access to modern facilities at low rentals.*
>
> *The incubation hub is the place to be as you get advice, resources, and knowledge on the basics of running the start-up yourself.*
>
> *The programmes are good, and you are taken through boot camps and if you require workspace then the rentals are affordable.*

Resources that are valuable, uncommon and difficult to duplicate or substitute are essential for gaining and maintaining a competitive edge. Lose (2021) stated that incubatees must be assisted with resources to achieve long-term comparative benefits to meet the growing needs of a start-up business. The contribution of incubation hubs towards the development of start-ups hinges mainly on their ability to provide resources necessary to aid the development of start-ups.

6.2.2.7 Opportunities

People can get opportunities to take their business ideas forward. The hubs also bring potential clients to them.

Focus Group 2

> *Opportunities are many once you finish your training and there is nothing that can stop you from grabbing them.*
>
> *You get guidance throughout the process, and you can start producing and getting customers while you are still at the hub. The hub markets you to prospective customers.*

6.2.2.8 Research

One should also research which hub to enrol at as to see if it fitted their business.

Focus Group 3

> *It is good to join a hub, but one needs to know which hub applies to his or her business. So, there is a need to research which type of hub you want to get into before you enrol and whether it fits the type of business that you are in.*

When choosing a hub, a start-up founder must consider if the facility supports innovation, the development of new goods, ideas and entrepreneurial endeavours. One of the advantages of being a part of the hub is having accessibility to the facilities. Vasquez Valiente (2021) noted that the incubation hub must give facilities to emerging businesses that require access to resources and workspace for growth. The nature and scope of assistance that one gets form a fundamental base to which the start-up will grow.

6.2.2.9 Survival

It teaches one business survival skills on how to survive on your own.

Focus Group 1

> *Incubation hubs help businesses survive and you are taught to do things differently.*
>
> *It is a good starting point for any serious start-up, with the rates very low. In a normal situation, you can work until you can survive on your own***.**

6.2.2.10 Support

The hub provides support to help start-ups grow and thrive through its dedicated personnel and knowledge-driven programmes.

Focus Group 2

> *The hub nurtures you until you can stand on your own. The support you get is invaluable in the sense that you cannot get it anywhere because you get dedicated attention from people who possess the knowledge on how to help start-ups to grow.*

Focus Group 3

> *You can utilise the hub to the fullest at any time in your start-up's early development stages.*

An incubation centre creates a supportive atmosphere in which start-ups can thrive. Incubators are meant to help a start-up develop faster by providing a variety of services such as office space, financing, expertise and networking connections (Chirchietti 2017). The hub's goal is to create viable and self-sustaining start-ups by offering the essential facilities to aid in the formation of a successful business and whatever support it provides will be crucial to the start-up's chances of survival.

6.2.3 Recommendations to Improve Business Incubation

This key sub-theme was about how business hubs can be improved. There were a plethora of recommendations.

6.2.3.1 Support

This was the most highly ranked recommendation and was informed by the following.

- Must have enough resources

Funding and resources remain a key challenge. For hubs to operate optimally and provide support to start-ups, they must be well resourced with adequate equipment and machinery.

Focus Group 1

Incubation centres must have enough resources so that incubatees are not disadvantaged during training which may force them to buy some using their monies.

There must be a financing mechanism in place to support incubatees in buying equipment and raw materials. The government may buy equipment and allow incubatees to pay for them on a rent-to-buy arrangement as a way of assisting post incubatees to expand their businesses fast.

Focus Group 2

On the issue of accessing the hub we ended up buying our equipment when we finished the incubation programmes but for the COMESA rebate and the delays in sourcing spares it's an issue that had not been resolved by the time we left. Incubation centres must be given some budget to manage those purchases locally.

Start-ups must be assisted with the procurement of machinery and equipment since these are expensive and there is no way a start-up can do it alone otherwise the skill and exposure that they would have got at the incubation hub may go into the drain once they fail to get the support to expand. In that regard, supporting this organised way of enhancing businesses is the way to go.

There is a need to capacitate start-ups so that they can use the equipment and machinery they get. In some instances, start-ups buy big machinery that they cannot fully utilise.

Start-ups coming out of the hubs must be recommended for funding so that they can expand.

Businesses cannot run without direction and having schools for people already in business is quite fundamental. Our banks should prioritise those with some form of training like incubatees for they have less risk than others; hence, access to loans should not be a problem for them.

- Post-incubation services and support

There should be post-incubation support and services. Such a service will be able to monitor if start-ups are progressing and working. It also allows seeing where areas of development are needed and will improve the incubation process itself.

Focus Group 1

> *Incubation hubs must provide post-incubation services where they know how each incubatee is fairing. They must assist in finding opportunities for incubatees to collaborate with each other and the hubs must check on how incubatees are performing and have an evaluation mechanism in place than just forget about them. The hubs must visit incubatees that are in the post-incubation stage and keep databases for everyone, sharing news, opportunities and even refresher course and seminars.*
>
> *There is a need for incubation centres to support incubatees that would have gone past them since they will still be fragile. Thus, post-incubation support is critical, and centres should continuously communicate with the post-incubation start-ups. This can even help them to modify and improve their curriculum.*

Focus Group 2

> *There is a need to follow up and see if incubatees are still doing what they were taught at the incubation hubs. The hubs must keep in touch, encourage the start-ups in the event of any challenge during the very few months after completion and later through meetings. If I want to source materials the incubation centres must be able to assist. This post-incubation service is critical for the success of the whole programme.*

Focus Group 3

> *The issue on follow-ups was suggested and am hoping that this will be addressed.*

- **Reference letters**

Reference letters from hubs will help start-ups to gain support from authorities and financial institutions.

Focus Group 1

> *We have challenges in getting land to establish our production plants or sell our product because the hubs are not writing us reference letters to prove that we need support to expand our enterprises. Incubation hubs must provide reference letters to local authorities and banks to prove that the person they are referring to is serious about the business they are into.*

- **Space**

Space should be provided for start-ups at a low cost due to exorbitant rental costs outside the hubs.

Focus Group 1

> *Start-ups should be able to get space or land to use at low costs or be allowed to pay for it in instalments as well as get loans at a favourable cost.*

- **Transport**

Transportation to the hubs should be provided to assist incubates due to high travelling costs for hubs that are not centrally located.

Focus Group 1

> *I think incubation hubs should be decentralised or accommodation and transport be provided to incubatees.*

According to Dee et al. (2019), the setting of an incubator is likely to have a significant impact on the strategy chosen and successfully implemented. The incubator's setting may be assessed in terms of where it is and what it is close to, as well as how connected it is with its regional entrepreneurial ecosystem and what this means in terms of availability of resources. Rissola and Sörvik (2018) claimed that hubs improve the efficiency of the production process by facilitating the implementation of innovative production innovations. It also entails assisting in the establishment of business strategies and innovations that will enable firms to enter markets with better added value. By doing everything right, the hubs will reduce failure chances.

6.2.3.2 Re-imagining

The hub should be reimagined and redesigned in a bid to improve their operational efficiency. The hubs need to consider a move to virtual or online attendance of programmes, especially during times such as those occasioned by the pandemic. There should be a decentralised approach to hubs where hubs should be located closer to the communities. The hub should operate in parallel so that incubatees can do both, namely, run their business and attend programmes concurrently. There should be customised programmes suited for specific start-ups and not generic. This is supported by sentiments by the following responses.

Focus Group 1

> *Given the current wave of Covid-19 infections, there is a need to offer most of the programmes through virtual platforms and only attend hub sessions to do practical sessions for those into production at the hub. The theory should be done online.*
>
> *If hubs are decentralised, it will allow a lot of incubatees to rent space at the hub. Some start-ups are failing to keep on going to the hub which is distantly located due to increased transport costs against limited production time at the hubs.*

Focus Group 2

> *Programmes should be flexible so that even those areas that the hubs are not taking care of must also be catered for. It should be a place where incubates experiments and come up with new products resulting in innovations.*

Focus Group 3

> *There is a need to be flexible with the hub programming so that start-ups continue to operate during the incubation process.*
>
> *There is a need to develop tailor-made programmes for a start-up if funds permit.*

To better understand the growth and effectiveness of incubation initiatives, researchers should concentrate on the knowledge gaps that these new businesses

face (Yusubova et al. 2019). Alpenidze, Pauceanu and Sanyal (2019) noted that it is admirable that brick-and-mortar incubators are gradually giving way to online incubators, either partially or entirely. This trend will save money for everyone involved, make communication easier, and perhaps provide some unique benefits.

6.2.3.3 Markets

The hubs must market incubatees. Waiving duties on imports and getting licences should be made easier to allow start-ups to get material easily. Incubatees should be marketed by the hub to improve visibility and networks.

Focus Group 1

> *Incubation centres should market incubatees and even have a database of all start-ups that would have gone through the incubation centre.*
>
> *Some material must be imported and there is a need to waive duties and import licences should be easy to get for anyone who has gone past the incubation hub. This should be done through the hubs as a one-stop centre.*

6.2.3.4 Government

These are recommendations that pertain to the government's role in improving the incubation programme. Government should create a dedicated department that is focused primarily on hubs rather than making them a part of other departments. Government should create a framework geared towards assisting start-ups financially. Government should fund and create more hubs to increase start-ups numbers which will, in turn, increase the establishment of businesses in Zimbabwe and the economy. This is informed by the responses highlighted below.

Focus Group 1

> *There is a need to have a separate government department that deals with innovation hubs only rather than congest them to become functional areas of other departments.*

Focus Group 2

> *Government must come up with a legislative framework that assists start-ups with access to loans and duty-free rebates.*
>
> *There are few incubation hubs given the actual number of people who might want them. It may be prudent for the government to provide similar facilities to every district in the country.*
>
> *I think we have a few incubation hubs in the country, and this could be helpful if all start-ups could enrol at them first before wasting their monies doing trial and error in their businesses.*

Focus Group 3

> *We have a few hubs now, and we need to increase the numbers so that we can industrialise and grow our economy.*

Governments play a critical role in setting necessary infrastructure in incubation hubs (Chirchietti 2017). Government support is fundamental to the development of start-ups. Lee and Kim (2019) argued that several external programmes funded by the government may have a long-term positive influence on the success of start-ups. As a result, rather than a uniform support plan, a customised support strategy that addresses the business sustainability and competency improvement of start-ups are required.

6.2.3.5 Exemption of fees

There should be some exemption to duties and taxes to reduce expenses and maximise benefits. Production fees should be excluded or reduced for a specific period as start-ups begin to grow. Registration fees should be flexible when it comes to payment terms to allow start-ups to pay in instalments. This is reinforced by the following reactions.

Focus Group 1

> *Incubation centres must lobby for the exemption of duties and other taxes for their incubates for some period to maximise the benefit of the incubation process.*

Start-ups must be given a period of one to two years using machinery at the hubs without paying production fees to allow start-ups to grow since there are no loans. If this is not possible, they must help to source equipment on loan for start-ups.

Registration fees for start-ups should be allowed to be paid in instalments to give some breathing space to grow for start-ups.

6.2.3.6 Legal and ethics

There must be legal protection of start-ups via the formation of recognised bodies and forums. Hubs must be ethical and not steal ideas and intellectual property. These recommendations came from the following dialogues.

Focus Group 1

To bridge the gap, there is a need to establish a body that lobbies government and stakeholders to protect and advocate for the protection of start-ups. Access to those innovation hubs is limited since most of them are in towns and cities; hence, accessing them becomes an issue.

Focus Group 3

Genuine innovation hubs must resource their incubators and expect a high level of ethical conduct. Some hubs are accused of taking start-up ideas.

6.2.3.7 Collaboration and networking

There should be a collaboration with other similar centres so ideas can be exchanged and comparative analysis can be done. This can also be in the form of business meetings and expositions.

Focus Group 1

Incubation hubs should have collaborations with other centres and allow for exchange visits or study tours. These processes are important for the fusion of ideas and peer review purposes.

We had an opportunity to speak with high-ranking officials and they would show great interest in us. We would attend business expositions and agricultural shows with costs being borne by the hub.

Business meetings would provide us with the chance to see those start-ups that had made it, it helped us to be motivated and we could feel the zeal to keep on moving. It was a good motivator.

Networks are a critical component that any entrepreneur can use to help their business develop and thrive. They provide leads on deals, market intelligence, and logistical assistance, as well as connections to suppliers, investors, finance, and technology (Etim and Iwu 2019). Hubs must manage collaboration among many stakeholders in the incubation ecosystem by matching complementary skills and developing synergies. Rissola and Sörvik (2018) observed that no hub has all the necessary resources in-house to develop new entrepreneurial ventures, but this may be mitigated by collaborating with other hubs. Incubation hubs interact with others and others pull in resources from beyond their immediate surroundings. Incubator hubs must share their expertise to maintain day-to-day operations and collaborate to identify methods to improve their long-term viability (Mian, Klofsten and Lamine 2021). A network of hubs might serve as a platform for information exchange and growth and learning from, each hub through sharing best practices.

6.2.3.8 Decision-making and feedback

Decision-making needs to be done faster to avoid delays, which can compromise production and progress. Hubs must have some feedback mechanisms in place so incubatees can provide feedback on areas that require improvement.

Focus Group 3

There is a need to fast-track decision-making given the fact that the incubation hubs are there to nurture talent and not slow it.

There is a need for evaluation of post incubates to see the influence of the training process as well as assist in programme improvement or modification.

There was a need for assessment during the incubation process to assess whether there was any learning taking place and whether we as start-ups were retaining it.

6.2.3.9 Visibility

There must be increased visibility of the hub through more advertising and roadshows, and exhibitions.

Focus Group 2

> *There must be some roadshows, radio, and exhibitions to promote the incubation hubs themselves to everyone. Many people do not know that they exist and without this publicity, there is a challenge in that only a few start-ups can access them.*

The objective of expositions and tradeshows is to demonstrate chances for start-ups to innovate and upgrade while also attracting fresh ideas that result in new prospective technologies, innovative solutions or innovative business methods which a start-up can examine for further development. Chirchietti (2017) observed that exhibitions and meet-ups allow new and potential start-ups to be identified and supported. Therefore, incubation hubs must allow start-ups to showcase their businesses and, at the same time, have comprehensive programmes of the fairs, exhibitions, and roadshows as they are essential to the development of nascent businesses. Roadshows enable the creation of innovations, as well as the expansion into market sectors with better added value.

Figure 6.2 provides a diagrammatic summary of the discussion in this section.

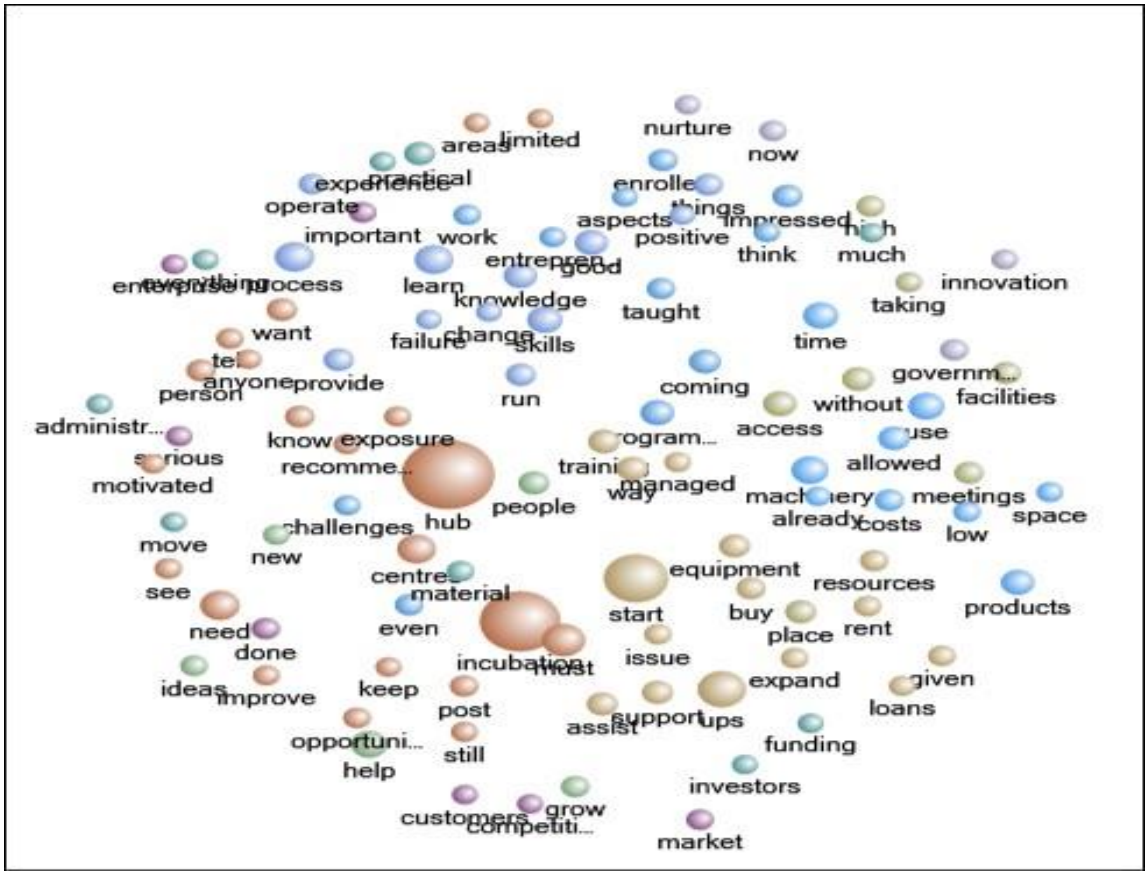

Figure 6.2: Cluster analysis of incubation-specific aspects and recommendations theme

6.3 CHAPTER SUMMARY

This chapter provided an analysis of the data gathered from the focus groups. Each theme was discussed in detail. Incubators can be a driving force in high-impact start-up development and their influence in the development of new ventures is fundamental. In conclusion, it is important to note that the role of a formalised business development system is vital for the growth of new ventures. The next chapter provides a summary of the discussions of the data analysis, presents the conclusions and makes recommendations to various audiences who are expected to benefit from this research.

CHAPTER 7: CONCLUSIONS AND RECOMMENDATIONS

7.1 INTRODUCTION

The study assessed the influence of incubation hubs on start-ups in Harare Zimbabwe. The thesis focused on the understanding of how start-ups, business incubation and accelerators operate. This chapter summarises the study and provides the findings, conclusions and implications for stakeholders. The key findings are discussed thoroughly, and important conclusions are drawn based on the impact of the theory as well the conceptual framework.

7.2 SUMMARY OF THE RESEARCH CHAPTERS

The study has seven chapters, and an overview of each chapter is provided below. The study was anchored on the influence of incubation hubs on start-ups.

The first chapter established the study's structure and offered an overview of the whole thesis. It presented the study's purpose, context, identification of the research topic, and research goals and objectives as well as the methodology that was to be used. Chapter 1 provided the foundation to which the research was structured including the layout of chapters.

Chapter 2 examined the theoretical framework on which the study is based as well as literature on start-up development. Six theoretical frameworks were discussed in detail and the researcher selected the lifecycle theory to underpin the discussion. This blended well with the research as start-ups must be formed, developed and modified to meet to ongoing demand of customers and the environment. The study also looked at the development of start-ups stages, start-up financing and success factors in their development. The process of business incubation was discussed, and the research looked at incubator types, the incubation process, selection of start-ups in incubations hubs and incubation hub success factors. The literature review also focused on issues of accelerators as drivers in the development of start-ups, their emergence and growth as well as the distinction between accelerators and incubation hubs.

Chapter 3 focused on entrepreneurial systems and inclusive entrepreneurship. The focus was on the development of entrepreneurial ventures and models of their development. The chapter also looked at the entrepreneurial process and diverse

ways in which entrepreneurs would come up with business ideas. Literature on the entrepreneurial ecosystems was discussed with emphasis on the ecosystem development cycle and dimensions. Factors affecting entrepreneurial ecosystems and social capital in entrepreneurship were also looked at with special emphasis on how social capital aided the development of strong entrepreneurial ecosystems. The issue of inclusive entrepreneurship and its adaptation to marginalised communities was also explored. Issues of gender in entrepreneurship, barriers to inclusive entrepreneurship and policy support were among other issues that the chapter focused on.

Chapter 4 discussed the research methodology used in the study. The chapter addressed the primary qualitative data gathering procedures, the process used on data collection and how it was analysed. Data was collected from three focus groups and transcripts were produced. Data analysis was done with the aid of the NVivo software. The drafting of the final report was done and this culminated in the final report which was split into Chapters 5 and 6.

Chapter 5 provided an in-depth examination of two of the four themes that arose out of the data. It provided detail on the methods used to analyse each theme to determine the influence of incubation hubs, beginning with pressing issues around start-up development factors were examined. Challenges start-ups face during the incubation process came out in the data analysis. The focus on the second theme was on the effect of incubation hubs on their survival and changes that were brought by the incubation hubs post-incubation. Several factors on the effect of the incubator hub on the survival of start-ups were raised and data analysis showed that there were noticeable changes for start-ups that they attributed to the incubation hubs. The findings showed that there were indeed changes that could be attributed to the exposure to incubation hubs.

Chapter 6 looked at the influence of networking and assisting entrepreneurs from marginalised communities, particular incubation elements that impressed incubatees as well as their recommendations for improvement. This chapter focused on the last two themes that were generated from the data analysis. Networking was noted to be an essential element in the development and growth of any business and start-ups were not an exception. Literature revealed that networking was critical to the survival of start-ups as this exposed the start-ups to better ways of doing business as well as

learning from others. Research revealed that incubation hubs could play a meaningful role in developing marginalised groups. The last theme focused on incubation-specific aspects that respondents noted about the process and recommendations that they had. The theme centred on specific aspects of the incubation process that impressed incubatees and recommendations for those who want to undergo business incubation as well as issues that need to be addressed to improve business incubation itself. The results revealed that there was a general agreement that incubation hubs played an important role and incubatees recommended them while a few issues that required improvement were noted.

7.3 CONCLUSIONS

The research began with an outline of the following objectives. The research's objectives were further whittled down to a set of research questions. The objectives were crucial in determining the research questions since they served as the foundation for the study.

- Objective 1: To investigate challenges affecting start-ups during the incubation.
- Objective 2: To assess the effect of incubation on start-up business development.
- Objective 3: To explore whether business incubators increase the chances of start-up success.
- Objective 4: To explore the role of networking in supporting entrepreneurial ecosystems in start-up growth.
- Objective 5: To explore the untapped potential use of incubation hubs towards inclusive entrepreneurship.
- Objective 6: To propose an incubation framework for start-ups development.

The conclusions of each study objective are discussed in detail below.

7.3.1 Objective 1: To investigate challenges affecting start-ups during the incubation

While many problems confronting businesses are universal, the study found that some challenges are unique to start-ups undertaking business incubation although t The issues raised have to do with the incubation mechanism. Most start-ups were in the post-incubation stage, and they said that production time was a difficulty at the hubs

since they did not have their equipment or space and relied heavily on the hubs' resources. The research found that most start-ups struggled to meet regulatory standards and that most of their products could not be approved due to quality standards and a lack of financial resources to register with regulatory bodies.

The data analysis revealed that manufacturing was hampered by the cost of materials, which are typically cheaper when purchased in bulk, and most start-ups could not afford to acquire big quantities. Many incubation hubs also reported difficulties obtaining learning materials and fixing their equipment, which hampered the learning process. Another issue was the procurement mechanism at the hubs, which made it difficult to repair equipment and purchase other consumables on time. As a result, the incubation hubs' internal difficulties affected the hubs' start-ups.

Because of the fragile nature of these start-ups, obtaining funding was difficult, and incubation centres played a limited role in supporting them. Processes were not always straightforward, and several administrative roadblocks hampered the support system. Even though the use of equipment was free, the study found that the hubs were not centralised, which harmed those who were at the hub and those who used hub machinery to create their products since they had to pay exorbitant transportation expenses.

The analysis found that some effort was made to address the difficulties with the majority of them being addressed, while those that remained were primarily due to the complicated nature of the challenges, which took a significant amount of time to address. Since the responders had left the hubs, there was optimism that such issues may have been addressed.

7.3.2 Objective 2: To assess the effect of incubation on start-up business development

The study found that incubation hubs offered incubatees a nurturing environment that allowed the start-ups to experiment on new ideas, machinery, and training was designed in such a way that an incubatee could apply the same knowledge and skill in several areas. It gave respondents the ability to think deeply and analyse things at a deeper level.

Furthermore, the research indicated that the training enabled start-ups to create new concepts and explore new ideas, enhancing their marketability and competencies. Consequently, start-ups were able to create new chances for themselves. The incubation hubs facilitated the development of a solution-driven culture, encouraging start-up founders to focus on solutions rather than issues.

According to the study, most start-ups that had progressed through the incubation phase had grown in size, and some had grown in terms of labour requirements. The incubation process was viewed as a driver of better business performance. While still at the hubs, start-ups were able to apply theory and practice. They would also learn from their colleagues, which is beneficial to the growth of start-ups, according to the research.

Hubs offered chances for start-ups to expand, gain know-how and gain finance, even though they did not have the means to support the start-ups directly. The low fees, particularly for those start-ups that were already in production, allowed them to expand. The hub fostered a nurturing environment by providing step-by-step help to responses and it also fostered respondents' abilities and creativity.

Mentors were essential in aiding start-ups in finding possibilities, according to the report, while the hub offered a systematic approach from start to finish, allowing for a better understanding and reducing failure. The rich business information in the form of theory, practice, entrepreneurial skills, know-how and machinery were the major output of the hubs. The training was delivered by specialists in the subject, ensuring that it was specialised, relevant, current and applicable. The hubs guaranteed that start-ups founders were holistically developed and had a broad understanding of entrepreneurship. The hubs encouraged start-ups to contribute to the economy's growth by raising output levels.

7.3.3 Objective 3: To explore whether business incubators increase the chances of start-up success

According to the study, there was a notable shift in their knowledge and competence when it came to the goods that were developed after incubation. Some start-ups stated that the training helped them better understand their product, which resulted in increased sales. Respondents agreed that they obtained specialised knowledge and

new skills and that they were able to comprehend mathematical concepts, technical know-how, machines, ingredients and new procedures, among other things. Respondents were able to perceive and identify possibilities, as well as capitalise on them, thanks to incubation hubs. Using the information obtained at the hubs, start-ups were able to grow their businesses and launch new ones.

According to the findings of the study, respondents stated that they were now more equipped to understand businesses and operate them efficiently than previously. The research noted that hubs assisted them in addressing challenges, and they were now solution-driven since they were able to perform business analyses and assessments without difficulty. Respondents learned how to interact with clients and investors, and their interpersonal skills improved because of the training. It was noted that the hub was responsible for the development of new business management skills and knowledge, and respondents left the hub in a better condition than when we came. Their decision-making abilities had improved, and they were now able to make well-informed business and product judgements. Most attendees left the hub feeling inspired and motivated as well as having the confidence to start their enterprises. Respondents stated that the hub provided them with enough exposure and allowed them to advertise themselves effectively.

Networks and partnerships were formed at the hubs, and the start-ups gained long-lasting relationships as a result. Respondents gained new abilities and were able to correctly price their items using cost-benefit formulae obtained during the incubation period. The respondents had a fresh picture of where they wanted to go and how they could get there, according to the study. They learned how to strategise and prioritise to achieve their goals. The centres also provided growth-promoting platforms and tools.

7.3.4 Objective 4: To explore the role of networking in supporting entrepreneurial ecosystems in start-up growth

According to the findings, networking was important in the growth of start-ups since it served as an anchor throughout the whole development chain. Networking encouraged the exchange of business ideas, opportunities, and resources which resulted in cost savings for start-ups. It was found that networking aided in the promotion, development and sale of items amongst start-ups, owing to inter-marketing

and product representation. Entrepreneurs were able to collaborate on initiatives, develop new ideas and connect with like-minded people or people who had similar interests through networking with their peers.

Collaboration and relationship-building were viewed as crucial networking elements. Collaboration encouraged team-based connections while also fostering discoveries, ideas and solutions. The research revealed that when start-ups got together to network, they were able to find answers to difficulties and learn from one another how to accomplish a particular issue or solve problems. Businesses were given linkages and contacts through recommendations, which helped start-ups expand. Referrals worked as a strong recommendation to a potential customer, resulting in increased sales and customer retention.

The study found that start-ups were able to exchange prior experiences through networking which helped them improve their business abilities and learn from past accomplishments and failures. The study found that start-ups learned a lot through contacts and networking and that networking gave them a lot of confidence since it allowed them to share their views with peers, while peers also helped them analyse those shared thoughts. As peers suggested or provided superior answers, this allowed for the correction or refinement of ideas. Trade shows, conferences, and other social platforms, according to the study, provided a solid platform for networking and information sharing.

7.3.5 Objective 5: To explore the untapped potential use of incubation hubs towards inclusive entrepreneurship

According to the findings, hubs can contribute to inclusive entrepreneurship and promote social inclusion by providing all people with equal training chances to establish and manage businesses. Hubs can provide comparable possibilities for people from all walks of life to participate in and profit from the entrepreneurship development process. The study found that hubs could provide specialised skills that were not common in marginalised communities and could be turned into a business. The research also found that incubation hubs might assist in inclusive entrepreneurship by providing training chances for marginalised individuals as well as exposing them to local markets, trade fairs, networks and other associated platforms.

Hubs offer the ability to tailor programmes for people of different types depending on their own business experience, education level and interests. While marginalised individuals may have business ideas, the research found that it would be preferable if incubation centres could help them establish their ventures. Because of their various backgrounds, marginalised groups may require different forms of motivation to increase their confidence and ability to succeed in the company, which incubation hubs might utilise.

The study found that incubation hubs knew how to assist start-ups from marginalised groups with business registration processes because most of those persons had low levels of education and lacked the know-how to do the registration themselves. Incubation hubs were found to be able to help inclusive entrepreneurship by decentralising their operations to accommodate everyone. This might be accomplished by providing online training for the marginalised groups who were restricted by geographical distance and transport costs.

The study found that via inclusive entrepreneurship, additional opportunities might be created locally, which could help to reduce their migration to urban regions by helping marginalised people to establish companies in rural areas. Hubs can help marginalised populations receive specialised training. According to the study, failure of inclusive entrepreneurship might lead to migration. Incubation centres have the potential to be game-changers in the process of assisting individuals with a variety of limitations to become entrepreneurs through enterprise development training, customised process improvement, appropriate support and access to financial resources.

7.3.6 Objective 6: To propose an incubation framework for start-up development

The start-up incubation development framework depicts the contextual aspects that incubation hubs might use. The external elements included in the framework have an influence on start-ups and are important for establishing a competitive advantage. Internal factors are those that have a direct impact on incubation hubs and over which incubation hubs have direct influence. This method may be used to conduct a thorough examination of both external and internal factors that may have a major impact on a start-up’s development. The framework aids in the identification and comprehension

of internal and external variables that may influence the incubation development process.

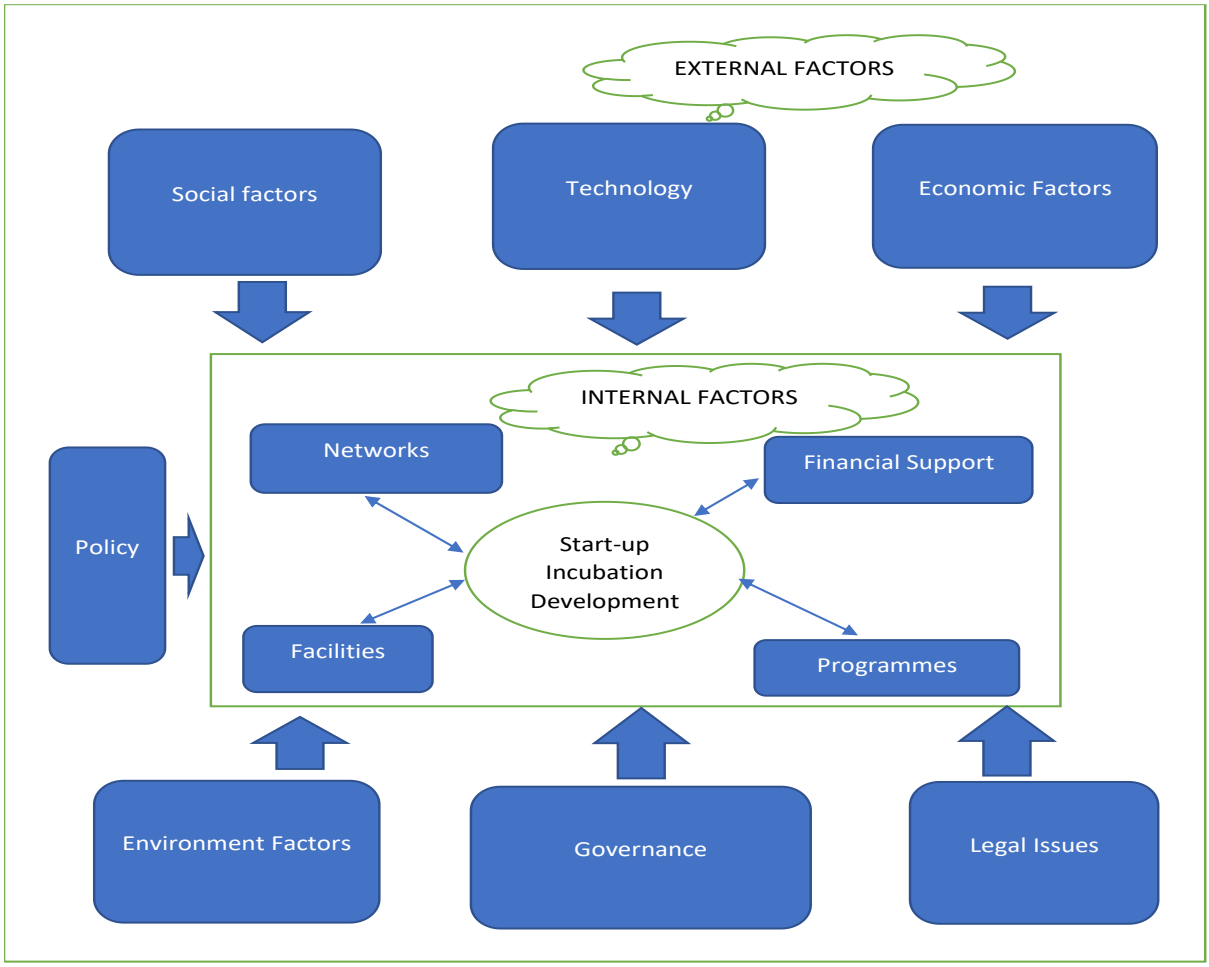

Figure 7.1: Incubation framework for start-up development

Source: Author's compilation

Internal factors in the framework can help incubation hubs since it allows them to look at all important variables such as their facilities, financial support from the government, donors, or businesses, incubation programmes that they will focus on as well as their networks. These elements are essential for the formation of a vital incubation process. The framework aids in identifying areas where the hub may focus its efforts and can also be used as a tool for assessment.

Incubation hubs may examine each element described in the model to discover the unique dynamics and influences on start-up development, and the model can, therefore, serve as a guide to hubs. As a result, a more comprehensive and focused

examination of external elements will aid hubs in predicting external changes, as shown by the arrows pointing within on the diagram above.

The framework aids incubation hubs in considering external factors such as relevant institutions' policy direction, the social aspect on whether start-ups would embrace the hub and economics. Technological factors tend to influence the form and type of company, while governance and legal aspects might guide the hub's inclusive policies. Environmental factors may have an impact on the nature and types of businesses that the hub may provide since some may not be in line with the regulations.

The model assists the user in identifying hub capabilities, which differ from one hub to the next and serve as the foundation for the reaction to external environmental forces. As a result, the framework serves as a guide for incubation hub experts and policymakers in identifying external influences that might affect the incubation process. Thus, a situational appraisal of both external and internal driving forces is critical to the formation of new businesses.

7.4 CONTRIBUTION OF THE STUDY

The study contributed to the theoretical gap by adding more literature on start-up development and associated theories, incubation hub and accelerators, networking and inclusive entrepreneurship. The study also contributed to the theoretical aspect through a conceptual framework (Figure 7.1) that provides a practical framework that can be used to develop a robust entrepreneurial system for start-ups.

Because literature is limited on what transpires in the incubation centres, the research provided insight into the whole cycle of the incubation process and what occurs within those institutions. Literature has referred to the operation of incubation centres as a 'black box'. The research was able to combine both theoretical and practical elements of incubation hubs' effect on start-ups, which is a crucial step in expanding the literature on incubation hubs.

The study also explored the issue of inclusive entrepreneurship concerning incubation centres. The study found that there was nothing that could stop marginalised communities from accessing incubation centres and succeeding. The participants' views were vital in that they came from entrepreneurs who had a clear understanding of entrepreneurship, and their views on the potential of marginalised groups

participating in entrepreneurship programmes were based on their practical knowledge and exposure.

The owners of these start-up firms were able to give a practical analysis of the difficulties influencing start-up development, their opinions on the incubation process and recommendations that would help in the improvement of the procedures as a second practical contribution of this study. The start-up founders were able to better grasp the ideas and opinions of other participants because of the focus group discussions. The study helped with the regeneration of start-up networks by providing a forum for them to get together and examine issues of common interest, something they would not have done on their own.

7.5 LIMITATIONS OF THE STUDY

The research provides a thorough knowledge of several issues concerning the impact of incubation hubs on the performance of start-ups in Harare, Zimbabwe. The study had some limitations even though it yielded a wide range of possible contributions. The first constraint of the study pertains to the restricted emphasis on incubation hubs in Harare, Zimbabwe. Therefore, caution needs to be exercised in generalising the results of this study to similar situations.

The second limitation relates to the time the study was undertaken. It was very difficult to organise a meeting as the study was conducted during a time when the country was under lockdown and there were restrictions in movement. At the end of the day, it would take extra effort to mobilise participants to the focus groups. Most interviews were carried out during the period when the national lockdown restrictions had been eased.

The third limitation relates to the study's sample size. Although it was within the permitted limits of focus groups, the sample was small. The study took a qualitative approach which required a small number of respondents as bigger groups would just add to the numbers without adding new thematic areas. There could be a feeling that because of the limited sample population in this qualitative approach, the results may not accurately reflect the influence of incubation, limiting the findings' generalisability in other spheres. Although the study did not seek to statistically generalise the findings,

the data shows that the influence of incubation hubs on start-ups was consistent among the 21 start-ups owners who participated in the research.

The study's last limitation was the exclusive emphasis on incubated start-ups. This research only covered start-ups that had exited from incubation hubs and could not interview some of those that were still in the hubs as most centres had closed due to the Covid-19 restrictions that had been imposed at the time of the research. This research did not also look at the collaboration between start-ups and large corporations post-incubation since some start-ups came from corporate incubation centres.

7.6 RECOMMENDATIONS

The research recommendations are intended to make the process of incubation more perfect, and these recommendations are based on the findings of the study.

7.6.1 Recommendation 1: Funding and resources

Funding and resources remain a key challenge and hubs to operate optimally and provide support to start-ups, must be well resourced with adequate equipment and machinery. Hub owners must ensure adequate resources are availed to ensure that training happens without any glitches. Incubation hubs must also play a critical role in looking for funding opportunities and leading the way in ensuring that incubatees do not do it alone.

7.6.2 Recommendation 2: Post-incubation support

There should be post-incubation support and services as such a service will be able to monitor if start-ups are progressing and working. It will allow for the review of the areas of development and it will improve the incubation process itself. The research found that this service was not available, but it is regarded as an essential aspect. Hubs could organise forums where they would call their former incubatees to act as beacons of how good the process was.

7.6.3 Recommendation 3: Certification

Incubation hubs should issue a form of certification for incubatees upon completion of their studies. Those certificates can be used by start-ups to prove that they are

competent enough to run businesses and this can help start-ups to gain support from authorities and financial institutions. Certification would also help in helping hubs to get recognition among some stakeholders.

7.6.4 Recommendation 4: Diversification of types of training

The hubs should be reimagined and redesigned in a bid to improve their operational efficiency. The hubs need to consider a move to virtual or online attendance of programmes, especially during pandemic times. There should be a decentralised approach to hubs whereby hubs should be located closer to the communities. The hub should operate in parallel so that incubatees can both run their business and attend programmes concurrently.

7.6.5 Recommendation 5: Government's role

This recommendation pertains to the government's role in improving the incubation programme. Government should create a dedicated agency that is focused primarily on the promotion of incubation hubs. Government should create a framework geared towards assisting start-ups financially. Government should fund and create more hubs in marginalised communities to increase start-up numbers which increase business opportunities among the marginalised communities.

7.6.6 Recommendation 6: Exemptions from duties and taxes

There should be some exemption on the payment of duties and taxes for a prescribed period for start-ups in a bid to reduce expenses and maximise benefits. Production fees should be excluded or reduced by incubation hubs for a specific period as start-ups begin to grow when one completes learning.

7.6.7 Recommendation 7: Legal protection

There must be legal protection of start-ups through the formation of recognised bodies and forums. Government must craft legislation that regulates the operation of hubs and protects incubatees from having their ideas stolen. Hubs must assist incubatees to register their patents as intellectual property. Hubs must also ensure that their incubatees are formalised by the time they leave the hubs including assisting them to get relevant operational licences.

7.6.8 Recommendation 8: Collaboration

Incubation hubs should collaborate with other similar institutions so ideas can be exchanged. Collaboration can also be done in conjunction with universities or other professional bodies to aid the infusion of ideas. This should lead to the standardisation of their curriculum which would then allow an incubatee to transfer from one hub to another seamlessly. The issue of expositions and fairs should be taken seriously as these platforms expose incubatees to better information and can boost their confidence.

7.6.9 Recommendation 9: Decision-making and feedback

Decision-making in incubation hubs needs to be done faster to avoid delays which can compromise production and progress. Hubs must have feedback mechanisms in place so incubatees can provide feedback on areas that require improvement. Incubation hubs must appreciate the importance of time as the incubates will not be at the hubs for ever. Improving decision-making processes will help in improving the operational efficiency of these hubs.

7.6.10 Recommendation 10: Marketing

There should be increased visibility of the hubs through more advertising, roadshows and exhibitions. There is a need to publicise these hubs and any information about them should be available to anyone who needs it. Publicity measures should include the use of platforms that can reach everyone including marginalised groups. Hubs should include a quota system so that a certain percentage of their incubatees must come from the marginalised groups. The hubs should showcase what their incubatees are capable of doing.

7.6.11 Recommendation 11: Branding

Incubation hubs can co-brand with their incubatees to ensure that incubatees gets maximum attention. Incubates should be marketed by the hub to improve visibility and improve their networks. Co-branding is a strong advertising tool and can be used to create a bigger clientele base for start-ups.

7.6.12 Recommendation 12: Basic education curricula

Entrepreneurship education should start from the time one gets into basic education. This will assist in the development of an entrepreneurial mindset among the people. The education system should incorporate entrepreneurship studies so that by the time a student graduates from school, they would have already amassed a lot of information and would know what they want to do in life.

7.6 RECOMMENDATIONS FOR FUTURE RESEARCH

1. Research is required on how incubation hubs have been designing their curriculum since there is no basic model. This will ensure that the best curriculum is used by all incubation hubs for the benefit of their incubatees.

2. Research should include incubation hub administrators to obtain their opinions on the effect of incubation hubs on different elements linked to the growth of start-ups. This will assist to get a balanced perspective on the influence of hubs on start-up development.

3. A study could be conducted on how incubation hubs manage their post-incubation support services. Following incubation, monitoring and evaluation mechanisms need to be implemented to maintain and enhance the quality of services and products provided by start-ups.

4. Future research may be done on a wider scale to see how comparable the results are across different sample groups of different sizes. International comparisons will assist in yielding further insights.

5. Scenario building should aid in the research and comprehension of current and historical trends and events affecting start-up development, as well as the construction of sets of narrative scenarios that will aid in the identification of probable future possibilities and routes towards a concept of future start-ups.

7.7 CONCLUSION

The study indicated that incubation hubs play an important role in the development of start-ups by providing the required spark for growth. The study's theoretical and empirical findings highlighted the importance of incubation hubs in the establishment

of strong start-ups. The findings of this research indicated that there is a substantial link between business incubation and start-up performance; however, there are certain areas that may be improved. The research has practical consequences for the growth of the incubation hubs' start-up programmes since it made recommendations on how to enhance the process. Incubation hubs might also use the information gained from this study to re-evaluate their effectiveness. The limitations found in this study offer areas where more research may be done. Future research paths suggested in the thesis may help us learn more about the incubation process.

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APPENDICES

APPENDIX 1: ETHICS CLEARANCE LETTER

MANAGEMENT SCIENCES: FACULTY RESEARCH ETHICS COMMITTEE (FREC)

7 October 2020

Student Name: **Mr J Karambakuwa**
Student No: 21856835

Dear Mr J Karambakuwa

DOCTOR OF PHILOSOPHY IN MANAGEMENT SCIENCES: BUSINESS ADMINISTRATION

TITLE: Influence of incubation hubs on start-ups in Harare, Zimbabwe.

Please be advised that the FREC Committee has reviewed your proposal and the following decision was made: **Approved – Ethics Level 2**

Date of FRC Approval: 7 October 2020

Approval has been granted for a period of two years from the above FRC date, after which you are required to apply for safety monitoring and annual recertification. Please use the form located at the Faculty. This form must be submitted to the FREC at least 3 months before the ethics approval for the study expires.

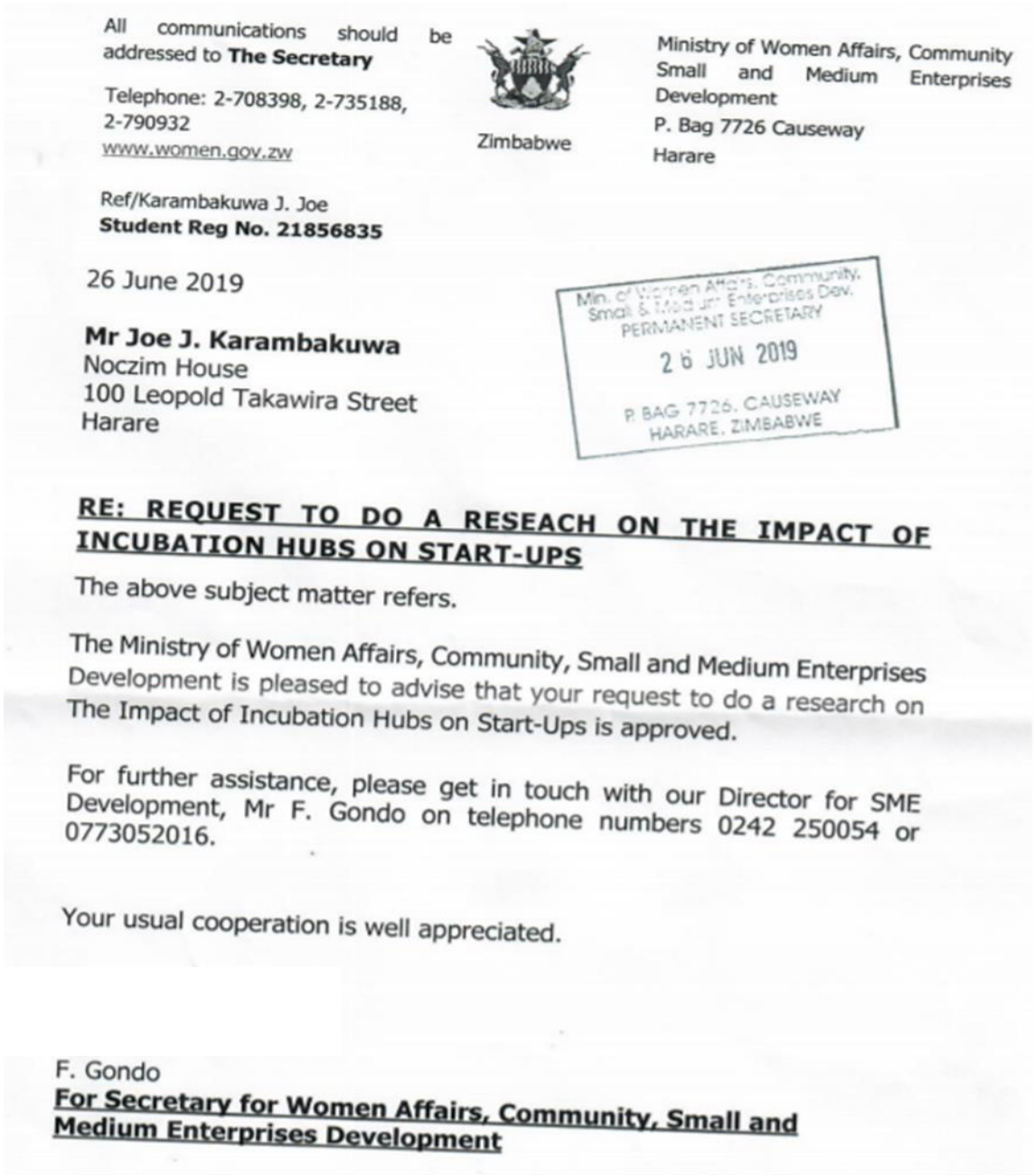
Any adverse events [serious or minor] which occur in connection with this study and/or which may alter its ethical consideration must be reported to the FREC according to the FREC SOP's.
Please note that ANY amendments in the approved proposal require the approval of the FREC as outlined in the FREC SOP's.

Yours sincerely

Prof JP Govender
Chairperson: Faculty Research Ethics Committee

APPENDIX 2*:* GATEKEEPER'S LETTER

GATEKEEPER'S LETTER



All communications should be addressed to **The Secretary**

Telephone: 2-708398, 2-735188, 2-790932
www.women.gov.zw

Zimbabwe

Ministry of Women Affairs, Community Small and Medium Enterprises Development
P. Bag 7726 Causeway
Harare

Ref/Karambakuwa J. Joe
Student Reg No. 21856835

26 June 2019

Min. of Women Affairs, Community, Small & Medium Enterprises Dev.
PERMANENT SECRETARY
26 JUN 2019
P. BAG 7726, CAUSEWAY
HARARE, ZIMBABWE

Mr Joe J. Karambakuwa
Noczim House
100 Leopold Takawira Street
Harare

RE: REQUEST TO DO A RESEACH ON THE IMPACT OF INCUBATION HUBS ON START-UPS

The above subject matter refers.

The Ministry of Women Affairs, Community, Small and Medium Enterprises Development is pleased to advise that your request to do a research on The Impact of Incubation Hubs on Start-Ups is approved.

For further assistance, please get in touch with our Director for SME Development, Mr F. Gondo on telephone numbers 0242 250054 or 0773052016.

Your usual cooperation is well appreciated.

F. Gondo
For Secretary for Women Affairs, Community, Small and Medium Enterprises Development

APPENDIX 3*:* LETTER OF INFORMATION

LETTER OF INFORMATION

Title of the Research Study: Influence of incubation hubs on start-ups in Harare, Zimbabwe
Principal Investigator/s/researcher: Joe Kumbirai Karambakuwa Name, MSc in Strategic Management
Co-Investigator/s/supervisor/s: Professor Mohamed Saheed Bayat, PhD
Brief Introduction and Purpose of the Study: This research will explore further on the use of incubation hubs as catalyst to business survival and their impact on business development. The purpose of the study is to assess the impact of incubation hubs on start-ups in Zimbabwe. The study will provide insights on the implementation of the incubation hubs to see their effectiveness given the fact that several actors are involved in the area of study.
Outline of the Procedures: Participants will participate in the focus groups discussion at a venue and time to be advised. Conversations will be tape recorded for transcription purposes only and information gathered will form part of the research findings. The interview will take about 2 hours. Maximum participation will be expected from all participants.
Risks or Discomforts to the Participant: No anticipated risks or discomforts are expected
Benefits: Participant will benefit from the interaction and learn different aspects during focus groups. The researcher will publish a thesis, write and publish articles on the research.
Reason/s why the Participant May Be Withdrawn from the Study: There will be no adverse consequences for the participant should they choose to withdraw at any given time since participation in the research is voluntary.
Remuneration: Participants will not receive any monetary or other types of remuneration
Costs of the Study: Participant will not be expected to cover any costs towards the study.
Confidentiality: There will be no unauthorized disclosure, use or access of information gathered during the research.
Research-related Injury: The research is not an experimental one thus there are no anticipated injuries that will be caused by the study.
Persons to Contact in the Event of Any Problems or Queries:
Please contact the researcher on tel no. 00263 77444305, my supervisor on 0837861326 or the Institutional Research Ethics administrator on 031 373 2900. Complaints can be reported to the DVC: TIP, Prof F. Otieno on 031 373 2382 or dvctip@dut.ac.za.
General:
Participation is voluntary and the approximate number of participants to be part of the focus group shall be disclosed. A copy of the information letter should be issued to participants. The information letter and consent form must be translated and provided in the primary spoken language of the research population.

APPENDIX 4: CONSENT FORM

CONSENT

Statement of Agreement to Participate in the Research Study:

- I hereby confirm that I have been informed by the researcher, Joe Kumbirai Karambakuwa about the nature, conduct, benefits, and risks of this study - Research Ethics Clearance Number: 21856835,
- I have also received, read, and understood the above-written information (Participant Letter of Information) regarding the study.
- I am aware that the results of the study, including personal details regarding my sex, age, date of birth, initials, and diagnosis will be anonymously processed into a study report.
- In view of the requirements of research, I agree that the data collected during this study can be processed in a computerised system by the researcher.
- I may, at any stage, without prejudice, withdraw my consent and participation in the study.
- I have had sufficient opportunity to ask questions and (of my own free will) declare myself prepared to participate in the study.
- I understand that significant new findings developed during the course of this research, which may relate to my participation will be made available to me.

_____	_____	_____	_____
Full Name of Participant	**Date**	**Time**	**Signature / Right Thumbprint**

I, _____ (name of the researcher) herewith confirm that the above participant has been fully informed about the nature, conduct, and risks of the above study.

_____	_____	_____
Full Name of Researcher	**Date**	**Signature**
_____	_____	_____
Full Name of Witness (If applicable)	**Date**	**Signature**
_____	_____	_____
Full Name of Legal Guardian (If applicable)	**Date**	**Signature**

APPENDIX 1: INTERVIEW SCHEDULE

RESEARCH TOPIC: Influence of incubation hubs on start-ups in Harare- Zimbabwe.

Each question to last about 15 minutes

Introductions by the Researcher

1. What do you think are the most pressing issues around start-up development?

Prompt: Of those issues, which ones do you think require more attention and why?

Probe: If any.

2. What changes have you seen since you came out of the incubation hub?

Prompt, which of those changes would you attribute to incubation hubs?

Probe: If any.

3. What has been the effect of the incubator hub on the survival of your start-ups?

Prompt: How did the incubation process help you to be creative and innovative?

Probe: If any.

4. How has networking with your start-up peers helped your businesses?

Prompt: Of those factors, which one has been the most critical?

Probe: If any.

5. What challenges did your start-up face during the whole incubation process?

Prompt. How were they resolved?

Probe: If any.

6. What is your view on helping entrepreneurs from marginalised groups?

Prompt: Do they have the potential to establish successful businesses and why?

Probe: If any.

7. What specific aspects of the incubation process were you impressed with?

Prompt: What features of the process disappointed you?

Probe: If any.

8. Would you recommend anyone who wants to start up a business to undergo business incubation and what would you say to convince him/her to be part of the process?

Prompt: If not why would you say so and what disappointed you.

Probe: If any.

Conclusion

Are there any other important issues, but you feel that we have not discussed in this session?

Thank you for participating in this focus group and we are happy to learn from you and what you think.

APPENDIX 6: TURNITIN REPORT

INFLUENCE OF INCUBATION HUBS ON START-UPS IN HARARE, ZIMBABWE

ORIGINALITY REPORT

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SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

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APPENDIX 7: CONFIRMATION OF PROFESSIONAL EDITING

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16 November 2021

Declaration of professional editing

INFLUENCE OF INCUBATION HUBS ON START-UPS IN HARARE, ZIMBABWE

Joe Kumbirai Karambakuwa

I declare that I have edited and proofread this thesis. My involvement was restricted to language usage and spelling, completeness and consistency and referencing style. I did no structural re-writing of the content.

I am qualified to have done such editing, being in possession of a Bachelor's degree with a major in English, having taught English to matriculation, and having a Certificate in Copy Editing from the University of Cape Town. I have edited more than 300 Masters and Doctoral theses, as well as articles, books and reports.

As the copy editor, I am not responsible for detecting, or removing, passages in the document that closely resemble other texts and could thus be viewed as plagiarism. I am not accountable for any changes made to this document by the author or any other party subsequent to the date of this declaration.

Sincerely,

Dr J Baumgardt
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