

CROSS-COUNTRY ENTREPRENEURIAL CULTURE COMPARISON: THE CASE OF MOROCCO AND NIGERIA

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Abstract

This article focuses on entrepreneurial culture in two African countries (Morocco and Nigeria). Three important dichotomies are discussed: conditions (context, structures, and institutions), actors (education and research institutions, enterprises/ entrepreneurs, and public authorities/ policy makers), and drivers (human capital, innovation, infrastructure and welfare system). Several common measures of entrepreneurial culture are outlined along with their relevance to both countries, including self-employment, Global Entrepreneurship Monitor data, World Bank data and OECD data. The implications of the current understanding of entrepreneurial culture are discussed with respect to institutions and economic development.

Keywords: Entrepreneurship, Culture, Morocco, Nigeria, GEM

INTRODUCTION

One of the pivotal drivers of sustainable economic growth is entrepreneurship. In the wake of changing the environment, both developing and developed economies have been inspiring economic agents to focus their attention on enterprise. Narrowing down to the third world countries (the majority of them being African countries), a substantial amount of resources is being channeled towards entrepreneurship. The governments in these economies have been laying down strategies to encourage entrepreneurship as much as they can. The majority of the African nations including South Africa, Morocco, Nigeria, and Tunisia have set up the

department for small business development in an attempt to support and advocate for entrepreneurship in their economies. In the South African 2016/17 budget allocation, for instance, a highly unlikely upward adjustment was made whereby an additional \$36m from the previous assignment. Similarly, others such as the Nigerian and the Moroccan government have not only been channeling resources but also enhancing public-private partnerships and investment in a bid to boost the private firms. All these efforts are being put in place in the developing economies because the governments have realized the essentiality of entrepreneurship in driving economic development. This article provides a cross-country comparison of the entrepreneurial culture of two developing economies: Morocco and Nigeria.

BACKGROUND

Review of Entrepreneurship

Since the 18th, through the 19th and 20th, to the 21st Century, the definition and perceived characteristics of entrepreneurship have been changing. In the mid-18th Century, Richard Cantillon defined entrepreneurship as the art of self-employment (Cantillon & Brewer, 2006). He also pointed out that entrepreneurship was characterized by a lot of uncertainty. During this period, entrepreneurs were seen to play the role of matching their activities with the market demand. In the 19th Century, Jean Baptiste Say opined that entrepreneurs facilitate in shifting economic resources from low to high productivity areas with high yields (Say, Prinsep, and Biddle, 2005). In concurrence, Say agreed with Cantillon that entrepreneurship faces many obstacles and uncertainties. Notably, entrepreneurship was not associated with national economic growth as it had not come into the minds of most scholars and economic advisers. Those who appreciated its existence only recognized its ability to bring about personal growth but they could not see its significance in boosting economic growth.

Entrepreneurship drew the attention on many scholars in the 20th Century. During this period, the majority of the scholars associated entrepreneurship with economic development (Schumpeter, 1961; Knight, 2014; Baumol, 1990; Holcombe, 1998). Otherwise, others such as Wennekers and Thurik (1999) argued that entrepreneurship is an opportunity for individuals with the ability to multi-task and operate under uncertainty. They believed that entrepreneurs were born as opposed to being made. By comparison, other scholars such as Gartner (1985) appreciated that the success of entrepreneurship was not only influenced by the internal factors but also the external ones. In the same era, the Organization for Economic Co-operation and Development (OECD) released its definition for entrepreneurs. According to the OECD, entrepreneurs represent the people's ability to bring together different resources in a bid to take advantage of new business opportunities. Borrowing from the previous scholars, the OECD also

affirmed that entrepreneurs are essential to economic growth. By the 21st Century, a considerable percentage of commercial players were well aware of the significance of entrepreneurship and the role it places in the economy. The challenge shifted from defining to distinguishing it with other activities such as innovation (Kuratko, 2016). In a contribution to this, Aldrich and Martinez (2001) opined that business is not necessarily synonymous with innovation because it (in most cases) involves imitation. As such, he concluded that all innovation is entrepreneurship, but not all entrepreneurship can categorize under innovation.

Review of Morocco

Morocco is a North African country with an estimated population of close to thirty-four (34) million according to the World Bank. The country covers an area of 710850 square kilometers. By the end of 2015, the country had an estimated nominal gross domestic product (GDP) of \$103.08 billion with a GDP per capita of \$3077 (World Bank, 2016). As compared to other countries, the Moroccan's economy is considered relatively liberal with the forces of demand and supply being allowed to interact through to determine the price of goods and services. Before the 1990s, some economic sectors used to be entirely in the hands of the government, but they have now been privatized. Among the main things that have seen the Moroccan economy adopt an upward trend since 2007 are the government reforms. The World Bank has been forecasting a growth rate of over 4% for Morocco every year. According to the World Bank (2016), the country's economy is based on tourism, telecommunication, information technology and textile as the primary industries. Others include mining, construction, and manufacturing. Over 50% of the country's GDP and trade are accounted for by the service sector.

Morocco, like other developing countries, has its fair share of challenges in embracing entrepreneurship for economic development. Successful embracement of entrepreneurship opportunities requires that the government provides young people with tools, information and necessary support to encourage inspired Millennials to become young entrepreneurs. According to Rossi and Kjeldsen (2015), entrepreneurs in Morocco are facing various challenges ranging from lack of adequate government support, financial constraints, unfavorable infrastructure and institutes and lack of sufficient entrepreneurial skills among others. According to the Global Entrepreneurship Monitor (GEM) National Expert Survey (NES), Morocco had a financing index and government and policy index of 2.18 and 2.55 respectively in 2016 (GEM, 2016). The GEM financing index indicates the availability of financial resources for small and medium enterprises (SMEs) both regarding equity and debt. In comparison with other countries where the government provides relevant entrepreneurial support such as the US, these indices are considerably low. They can, therefore, be said to represent a true and fair state of the

challenges in the Moroccan environment for entrepreneurship. To make matters worse, some of these conditions seem to be deteriorating. For instance, the GEM financing index for Morocco was 2.56 implying that the economy recorded a 0.38 decrease (GEM, 2016). The impact of this decline on the availability of finances to the entrepreneurs cannot be underestimated.

Review of Nigeria

Nigeria is a West African country with an estimated population of over one hundred and ninety (190) million people according to the World Bank (2016). This population occupies an area of 923768 square kilometers. The country's had a nominal GDP of \$484.895 with a GDP per capita of \$2640. In 2014, Nigeria overtook South Africa and became Africa's largest economy. The World Bank has already identified it as an emerging market; a regional power in Africa and a middle power in international affairs. Beyond being designated as an emerging market, Nigeria has also been identified as an emerging economy. Notably, Nigeria is a member of the MINT (Mexico, Indonesia, Nigeria, and Turkey), which are speculated to be the globes net market and economic leaders. Nigeria has also been identified by economists such as Jim O'Neill as one of the eleven economies with a considerably high potential to join the world's largest economies (Oyelola et al., 2013). Indeed, economies point out that these eleven economies are almost at par with the Brazil, Russia, India and China (BRICs) (World Bank, 2016). Besides, Nigeria is a key member of the African Union, Commonwealth of Nations, Organization of Petroleum Exporting Countries (OPEC) and the United Nations. Accordingly, the economic weight of Nigeria (both regionally and internationally) cannot be underestimated.

The World Bank (2016) points out that entrepreneurship in Nigeria is mainly crippled by financial constraints, lack of knowledge, skills, and resources. The government and non-governmental organizations such as the Fate Foundation are in a joint effort to advocate for and promote entrepreneurship. According to Djafar et al. (2013), like the majority of African economies, entrepreneurship in Nigeria is inspired (not by innovation, invention or availability of resources) by necessity. Nigeria experienced an economic decline in the 1980s that created an unfavorable environment for entrepreneurial ventures. In Nigeria, entrepreneurship is currently dominated by the Ibo ethnic group whose culture is based on the same (Ofili, 2014). The activity is also characterized with underestimating and overlooking female entrepreneurs. The highest level of entrepreneurship activity is evident in the country's capital and largest city; Abuja. The latest results by GEM (2016) regarding the Nigerian government's support for entrepreneurial activities were released on 2013. Nigeria was awarded a GEM index for government support and policies of 1.97 in both 2012 and 2013 government fiscal years. This was a 0.11 rise from

the previous years. The index is, however, comparatively low implying that the extent to which the government supports entrepreneurial activity is not adequate.

CROSS COUNTRY ENTREPRENEURIAL CULTURE COMPARISON

Conditions

Context

According to Reynolds et al. (2005), entrepreneurship is contextual. As a matter of fact, Reynolds et al. (2005) specifically added that the context in which entrepreneurship occurs is situational. This implies that it varies from one nation to another and from region to region. Besides, entrepreneurship also varies with time and among individuals. Autio et al. (2014) opines that context is one of the main elements that influence the level of entrepreneurial activities in a particular region. As such, it plays a significant role in promoting entrepreneurial behavior. While this is so, a Lumpkin et al. (2013) point out that a favorable context attracts entrepreneurial behavior irrespective of whether they are corporate or bureaucratic. Among the many stages of entrepreneurial ventures, context is said to influence the early-stage (startup) to a reasonable extent. Similarly, Lechner and Gudmundsson, (2014) provides that the initial entrepreneurial experience is affected by the opportunity-orientation, uncertainty and lack of structure, resource scarcity, and fluid or dynamic quality which are all elements of the entrepreneurial context. An entrepreneurship context with high-quality opportunities motivates business as opposed to the one with no opportunities. Likewise, uncertain circumstances are more attractive to entrepreneurs than the certain ones because the former come along with vast opportunities. Despite the fact that the primary cause of new venture failure is under-capitalization, most organizations are started up in the wake of scarce resources.

Morocco's entrepreneurial, like the majority of its African counterparts, has a lot of entrepreneurial opportunities. According to the GEM (2016) national expert survey report, Morocco had perceived opportunity percentage of 48.67, 34.25 and 44.98 in 2009, 2015 and 2016 respectively. Entrepreneurs in this economy do not, however, pursue these opportunities with the expected rate due to several contextual challenges. The majority of those who seek these opportunities do not do it because their quality was very compelling but they do it because their economic and personal necessities push them into pursuing them. A major contextual challenge is the lack of funds. As pointed out earlier, Morocco was awarded a GME entrepreneur financing index of 2.56 and 2.18 in 2015 and 2016 respectively (GME, 2016). To make the matters worse, the situation is deteriorating. In addition to this, the government fails to provide adequate support to the already existing small and medium enterprises. This is evident from GME's government support and policies index for Morocco. The North African economy

was awarded an index of 2.22 and 2.55 in 2015 and 2016 respectively (GME, 2016). One of the main challenges of the Moroccan government in launching programs that are supportive to the entrepreneurial activities is their unrealistic nature. For instance, the Moroccan government launched a program called Moukawalati (my enterprise) in 2006, but it did not see the light of the day. The program looked forward to enhancing the creation of over 30000 small businesses to employ over 60000 Moroccans. This initiative, however, failed terribly because it was quite unrealistic and failed to match with the reality of the Moroccan context.

Furthermore, the Moroccan context is also characterized with a majority of young, educated individuals who have got no interest in long-term prosperity. Rossi and Kjeldsen (2015) outline that the Moroccan mindset does not value patience and hard work. Instead, individuals focus on defining a way to amass wealth without effort. This notion does not only affect individuals who believe 'it cannot be done' but also those who believe that 'it can'. The young people who break away from this tradition are discouraged by their counterparts who believe that entrepreneurship is not the right path. Besides, those who follow and complete the education system to the end attach little or no value to the entrepreneurial activities. The society at large believes that the best way to rise up the social ladder is to complete the education system and finally get employed. Thus, young Moroccans who expose their desire to become future employers through entrepreneurship are discouraged, and the entrepreneurial creativity of majority of these entrepreneurs succumbs to these threats. Moreover, the entrepreneurial context of Morocco is also characterized with gender segregation. The World Bank's (2016) report records that the education of women is inferior to that of men. As such, they are more prevalent in small businesses (which are perceived to be a scape-board for the uneducated) than in the professional world. On the overall, therefore, the majority of the small businesses in Morocco are run by women and less educated individuals.

By comparison, Nigeria that is also a developing economy is exposed to vast entrepreneurial opportunities. The opportunities are considerably higher than those of Morocco as evidenced by the GEM national expert survey results. Nigeria had a percentage perceived opportunities index of 85.54, 82.19 and 84.66 respectively (GEM, 2016). Notably, according to a GEM report released in 2015, Nigeria leads the world in enthusiasm for the business. The report provides that Nigeria had percentage fear of failure rate of 20.69 and 16.33 in 2012 and 2013 respectively which is among the lowest globally. This enthusiasm is, however, not driven by the compelling nature of these opportunities. It is motivated by necessity. In Africa at large, there is a growing wave of small and medium self-starters who feel that there is a better way of satisfying their personal needs than being employed. These individuals are highly motivated to actualize their vision to maximize the available opportunities. Even so, the opportunities are

never maximized since there is a fair share of challenges that dampen their realization. Like its Moroccan counterpart, the economy is faced with financial challenges. There are few effective programs that are ready and willing to finance entrepreneurs. Nigeria was awarded a GEM entrepreneurs financing index of 2.05 in 2013. The index is almost equal to the one that Morocco was granted in 2016; 2.18 (GEM, 2016). Comparatively, the two countries are at par in as far as entrepreneurial financing is concerned. In comparison with the US (one of the best countries in as far as entrepreneurial activities is concerned), the two countries are lagging behind. The US had an entrepreneurs financing index of 3.11 in 2016.

The Nigerian entrepreneurship context is also characterized with little government support and poor policies to support entrepreneurship. The Nigerian government was actively supportive of entrepreneurial activities in the 1970s. Various projects to entrepreneurship were initiated. Tende (2014) records that the support ranged from forum-based support, financial assistance, and policy-based support. According to the Journal of Development Entrepreneurship, fiscal, monetary and export incentives were introduced with entrepreneurial start-up being granted grace periods, tax holidays and tariff concessions. According to Djafar et al. (2013), several financial supporting institutions and schemes were developed to see to it that entrepreneurs could easily access financial aid whenever the need arose. Partnerships between the government, banks, financial institutions, and schemes were also launched. The main players in this initiative included the Peoples Bank (NIDB), National Economic Reconstruction Fund (NERFUN), World Bank SME I and SME II loan schemes and the credit schemes that were administered by the Nigeria Export Promotion Council (NEPC) (Tende, 2014). Successive governments have, however, not been putting the needed emphasis on the essentiality of these schemes, financial institutions, and support for entrepreneurship. As a result, the success of these initiatives was only evident in the 1970s and early 1980s. Nigeria was awarded a governmental support and policies GEM index of 1.97 in both 2012 and 2013 (GEM, 2016). The index is considerably lower than that of Morocco implying that the latter's government provides better support for entrepreneurs than the former.

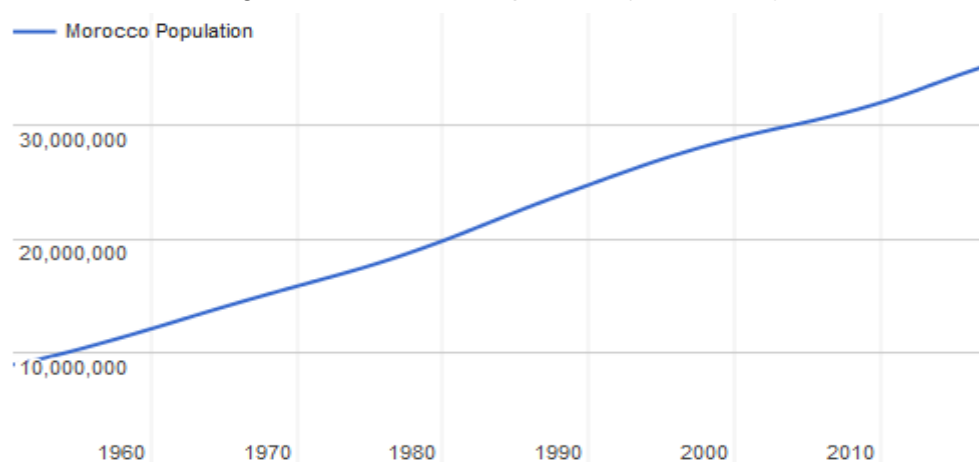
Like its North African counterpart, the social value associated with entrepreneurship is considerably low. A majority of the people derive prestige from professionalism and not business startup. Even if this value is small, it is not as low as that of Morocco. According to the GEM national survey, Nigeria had percentage values of 73.37, 76.01 and 61.89 in 2011, 2012 and 2013 respectively as compared to Morocco's 84.25, 54.57 and 58.7 in 2009, 2015 and 2016 respectively (GEM, 2016). Ideally, it is expected that with the increased global awareness of the essentiality of entrepreneurship, individuals would associate a high value to it. Evidently, this is not the case.

Structures

Xiao (2015) provides that entrepreneurship does not occur in a vacuum but in social, cultural and political structures. According to the classical and neo-classical thinkers, the essentiality of the political, social and cultural aspects on the maximization of the utilitarian value in any entrepreneurial venture cannot be underestimated. The 20th Century scholars such as Schumpeter (2012) emphasizes on the essentiality of structural consideration before undertaking entrepreneurial ventures. Early day sociologists such as Marx Weber and Karl Max had not considered the uniqueness of the elements of an appropriate entrepreneurial environment (Schluchter, 2017). It had not come to the realization of these sociologists that some environments were more entrepreneurship-oriented than others and that entrepreneurial activity could succeed in some environments and not others. While this is so, Schumpeter (2012) specifically points out that the cultural context of capitalism played a significant role in influencing the success of entrepreneurial activities. Besides, the innovative individual has to rely on the society and its structures in the economy and ensure an optimal combination with his/ her ability (Whimster & Lash, 2014).

Morocco has an estimated population of over 34 million people. According to a report by the World Bank, over 50% of this population is under the age of nineteen (World Bank, 2016). This social aspect is essential to entrepreneurship in the sense that the key goal of entrepreneurship is to make profits through selling goods and profits to consumers. One of the key drivers to high demand for products and services is high productive population. This is the case in Morocco. Morocco's population is not declining but growing at the rate of 1.5% annually as evidenced in Figure 1.

Figure 1: Moroccan Population (1960-2010)



Source: Worldometers (<http://www.worldometers.info/world-population/morocco-population/>)

This implies that over the years, the demand for goods and services will be on the rise. The characteristic young population is also pivotal in as far as entrepreneurship is concerned. Unfortunately, while the country's population is on the rise, the rate at which it is increasing is declining. This is evidenced in Figure 2.

Figure 2: Moroccan Population Growth Rate



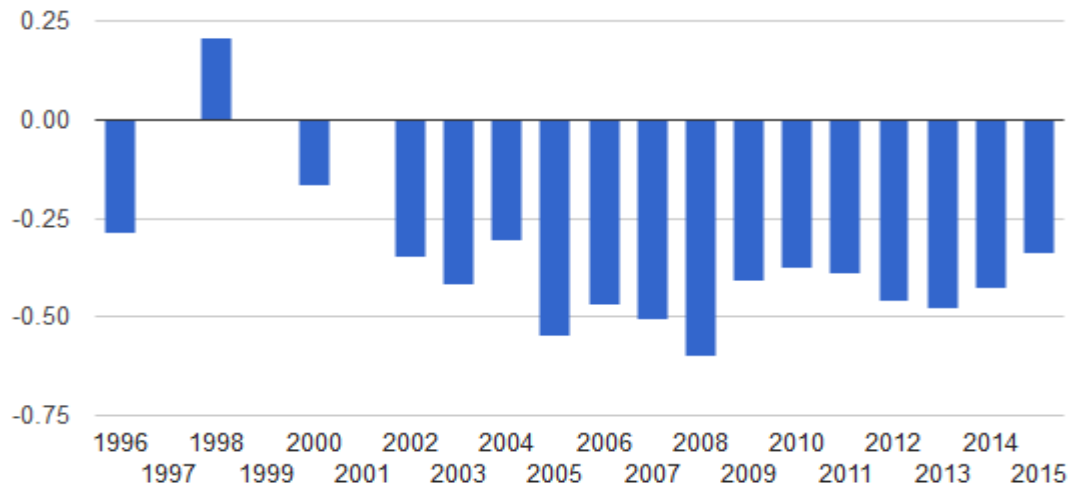
Source: Worldometers (<http://www.worldometers.info/world-population/morocco-population/>)

An additional social aspect that plays a significant role in the level of entrepreneurial activity in a particular economy is gender-based perception. Both genders are regarded with nearly the same perception, but women are perceived to be slightly inferior to their male counterparts. The general case is not different from the specific entrepreneurship case. As a matter of fact, the sole reason that has made women thrive in entrepreneurship is the negative perception towards individual startups as pointed out earlier (George et al., 2015). According to global Affairs (2014) homosexuals are poorly regarded, and in most of the cases, they are marginalized. Drawing attention to religion (an essential social aspect that plays a significant role when entrepreneurs make a choice for their products) Morocco has over 90% of the total population being Muslims (World Bank, 2016). As such, the entrepreneurial startups that would thrive in this economy are those that are well consistent with the tenets of the Muslim religion. For instance, a pork business would perform poorly in Morocco because Muslims do not do pork. According to Carraher et al. (2016) an individual's social class is highly regarded and might affect the entrepreneurial connections. For instance, a limited company with persons from the elite families is more likely to be awarded tenders than one that does not have any connection with the elites.

Morocco can be said to be politically stable. On a scale of -2.5 to 2.5 with the latter being weak and the former strong, the World Bank awarded Morocco an average political stability

index of -0.37 from 1997 to 2015. The highest index attained was 0.21 in 1998 while the lowest was -0.6 attained in 2008 (World Bank, 2016). Figure 3 provides a summarized view of the country's political stability over the years.

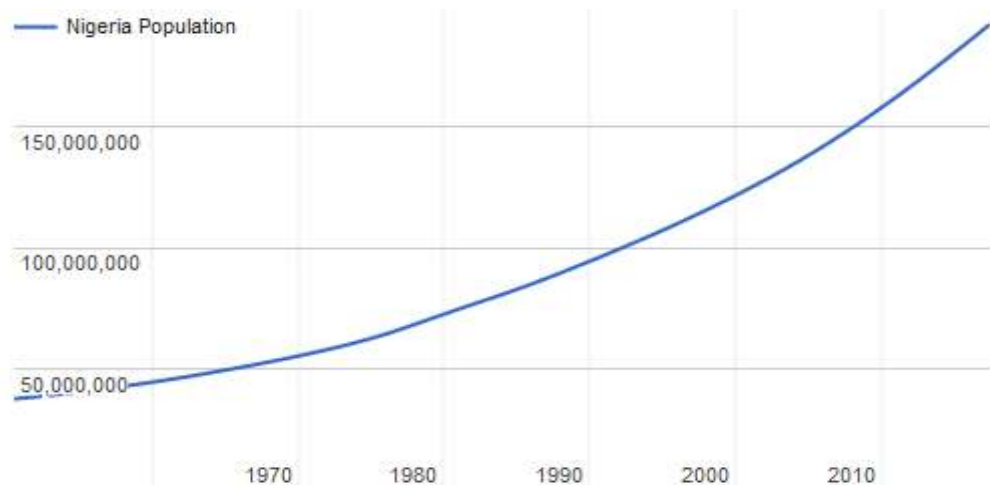
Figure 3: Morocco Political Stability Index (1996-2015)



Source: World Bank Data (2016)

Nigeria has an estimated population of one hundred and ninety million according to the World Bank's 2016 estimates as compared to Morocco's 34 million. This implies that going by population, Nigeria has a high demand for goods and services than Morocco making it more favorable for entrepreneurial activity than its North African counterpart. Figure 4 illustrates Nigeria's population growth over the years.

Figure 4: Nigerian Population (1950-2017)



Source: World Bank Data (2016)

In spite of the steady growth rate in the country's population, the rate at which it is growing has been varying from year to year with mixed trends as evidenced in figure 5.

Figure 5: Nigeria's Yearly Population Growth Rate



Source: World Bank Data (2016)

In comparison to Morocco, Nigeria's trend in population growth rate is more favorable in the eyes of an entrepreneur than its counterpart. In Gender-based perceptions, the rate at which the gap between men and women is closing cannot be underestimated. According to Global Affairs (2014a) the number of women taking leadership positions in Nigeria is on the rise. Men are quickly accepting women as their equals. This creates a favorable environment for women to thrive in entrepreneurship like their male counterparts. Ideally, entrepreneurship is believed to be embraced by the bold; it requires more leader-like traits than follower-like. As such, women have been leaving it to their male counterparts who are believed to be brave enough to play leadership roles. Despite this trend, women are still expected to accept their inferior and submissive position in the society. Nigeria is a multi-religious country and majority of the people have embraced this fact. According to Global Affairs (2014a), the country's population is made up of 40% Muslims, 50% Christians and 10% indigenous beliefs. From an entrepreneurial perspective, a Christian-based entrepreneurial venture would do fairly well in Nigeria just as a Muslim-based venture would do. The people are class conscious just like their Moroccan counterparts. Finally, ethnicity is a significant social problem that is likely to cripple entrepreneurial ventures in Nigeria. People from the same ethnic and cultural background have the tendency to favor each other at the expense of others. This influences the success of entrepreneurial activity in the sense that small business only gets consumers who hail from their ethnic backgrounds, religion, and associations. Estimating demand basing on the population may, therefore, not be realistic.

Institutions

According to North (1991), institutions refer to both the formal and informal rules that govern human behavior. The constitutions, acts of parliament, written contracts and codified rules or standards are all examples of institutions. Berger and Luckman (1967) pointed out that the rules may be established by members of a particular group or some external authority. Informal institutions such as churches, associations, and families also fall under this category. David Hume (2000, p.256) provides that the human behavior is largely defined by the institutions and that the rules of a typical society are written (not in books, papers or the constitution) but in the hearts and minds of the people. Hume (2000) emphasized that where society's formal rules are not grounded in the informal rules, self-enforcement will rarely be achieved and the governing institutions will be compelled to use external reinforcement. Williamson (2000, p. 596-600) added that the formal and informal institutions are not entirely independent, but they interact. Djankov et al. (2002) record that these institutions (business regulation and enforcement) have a significant impact on various aspects of entrepreneurial activity in a given country. In particular, Djankov et al. (2002) point out that where these institutions are characterized with a lot of regulations and bureaucracies that make the entire startup process costly, they adversely impact on the productivity of entrepreneurship.

As pointed out earlier, over 90% of Moroccans are Muslims (Global Affairs, 2014). This informal institution influences entrepreneurship in Morocco in various aspects. One such aspect is the fact that entrepreneurship is dominated by men because the religion considers women to be inferior to their male counterparts. Besides, the likelihood of criminal activities such as theft and burglary is minimal because the Muslim faith is staunch in its stand against it. Muslim-based standards compel merchants to deal with their consumers in a possible ethical manner (World Bank, 2016). The process of registering a company is substantially less bureaucratic as compared to other countries in the Africa. It involves obtaining a certificate to record the company name which is done in less than 24hours. It is an online procedure. It then takes the potential entrepreneurs another 24hrs pay for stamp duty which can be conveniently done at selected kiosks and post office. Acquisition of forms relating to commerce, social security and paying for taxes follow. This process takes not more than seven days if there are no delays. Finally, a company stamp is obtained. This formal process is perceived to be less tedious as compared to other businesses of the same economic class. Failure to follow the process attracts reinforcement through formal institutions such as courts and other administrative bodies or government agencies.

In contrast, Nigeria informal institutional are weaker than those of Morocco. The fact that it is multi-religious (50% Christians; 40% Muslims; 10% others) nature weakens these

institutions because the majority of the people are not staunch believers of the tenets of their faith. As such, religion is rarely a basis for morality for the majority of the Nigerians (Global Affairs, 2014a). Nigeria's company registration process is sophisticated as compared to comparator countries including Morocco. Ideally, it is easier to set up a new business in Morocco than it is in Nigeria since the latter's process is unnecessarily long, time-consuming and bureaucratic. Hopeful entrepreneurs who intend to set up businesses in Nigeria begin with reserving a unique company name (a process which takes more than two business days). Preparation for the requisite incorporation documents and payment for the stamp duty through the Federal Inland Revenue service follows. At a minimum, this takes not less than seven business days. The company promoters are then expected to sign the declaration compliance form before the commissioner of oaths; it takes them one day. The most tedious (takes ten business days) part of the procedure which is registering the company and paying fees follows. A company seal is then made followed by registration for income tax and VAT, personal income tax PAYE and business premises (World Bank, 2016). This final procedure takes, roughly, five business days.

Actors

Education and Research Institutions

Estrin et al. (2013) opines that teaching and research institutions can be categorized as the most important institutions in as far as entrepreneurship is concerned without fear of contradiction. Successful entrepreneurs have at minimum an entrepreneurial educational background. According to Estrin et al. (2013), the role played by educational institutions in imparting entrepreneurial knowledge to potential entrepreneurs cannot be underestimated. While this is so, research institutions also occupy a pivotal role in enabling entrepreneurship; they provide a platform through which innovative entrepreneurs can conduct both primary and secondary research. An economy with excellent educational and research institutions is, therefore, more likely to encourage entrepreneurship than one without.

According to El-kafafi and Guler (2016), the level of technical, entrepreneurial education in Morocco is not sufficient. In spite of the fact that business schools and faculties offer courses related to entrepreneurship, the quality of education offered is not high enough to stimulate the learners to start and manage their businesses. As a matter of fact, the majority of the students study these courses so that they can be employed in the field of business. Entrepreneurship is too essential to be ignored even in non-entrepreneurship courses. To make matters worse, the number of education institutions that support entrepreneurship studies in Morocco is considerably low. The GEM national expert survey (2016) awarded Morocco indices of 1.21 and

1.33 in 2015 and 2016 respectively for basic school entrepreneurial education and training. This implies that there is microscopic entrepreneurial knowledge imparted on learners at the core level. The post-school entrepreneurial teaching and training are, however, comparatively high. Morocco was awarded a GEM index of 2.01 and 2.41 in 2015 and 2016 for post-school entrepreneurial education and training. The implication is that majority of the Moroccan entrepreneurs learn the skills from the streets as opposed to the class. The extent to which national research and development lead to new commercial opportunities and its availability to SMEs is also comparatively small. For this indicator, Morocco was awarded GEM indices of 1.91 and 1.71 in 2015 and 2016 respectively (GEM, 2016).

In Nigeria, the number of education and research institutions is comparatively higher than the majority of its African counterparts including Morocco. From the GEM indices, Nigeria seems to have incorporated entrepreneurship training in its education system even in a better way than some of the developed economies such as the United States. It was awarded elementary school entrepreneurial education and training indices of 2.09 and 2.13 in 2012 and 2013 respectively (GEM, 2016). Compared with Morocco's latest GEM results, Nigeria is better off. Furthermore, the economy was awarded indices of 2.44 and 2.79 in 2012 and 2013 respectively in post-school entrepreneurial education and training. In comparison, the indices insinuate that Nigeria has incorporated entrepreneurial training within its higher education training system in a better way than its North African counterpart. Unfortunately, the availability of research and development institutions as well as the availability of research data is small. This economy was awarded GEM R&D transfer indices of 1.87 and 1.73 respectively.

Enterprises/ Entrepreneurs

According to Drucker (2014), entrepreneurship cannot exist without an entrepreneur. In fact Drucker (2014) opines that entrepreneurs are an important factor of production in as far as entrepreneurship is concerned. The author also points out that the availability of other successful enterprises in a particular region or economy motivates other entrepreneurs significantly. The entrepreneur, being the think tank of the whole entrepreneurship process, must be inspired enough for the process to commence. The perceived capabilities and the fear of failure play a primary role in the success or failure of the initial stages of a particular entrepreneurial venture.

In Morocco, the number of newly registered businesses is on the rise. According to the available World Bank data, there were 9,852 newly registered businesses in Morocco in 2004. Ten years later, the number tripled to 34,658 (World Bank, 2016). This dramatic rise within a period of ten years implies that the current number of enterprises in the country is comparatively

high. In 2015 and 2016, 47.56% and 56.06% respectively of Moroccans aged 18-64 believed that they had the required skills and knowledge to start a business. This is according to indices provided by the GEM national expert survey. While this is so, 41.08% and 32.85% of people perceiving real business opportunities in Morocco indicated that the fear of failure would prevent them from maximizing on those opportunities in 2015 and 2016 respectively (GEM, 2016). GEM also provided that the percentage number of people who intended to start up new businesses in the subsequent three years had risen from 28.24% in 2009 to 36.23% in 2016. The percentage total early-stage entrepreneurial activity (TEA) has, however, reduced from 15.74% in 2009 to 5.56 in 2016 (GEM, 2016). This implies that over the years, many people are inspired to start new businesses in Morocco, but only a few of them are bold enough to start them up.

In comparison with Morocco, the number of newly registered businesses in Nigeria has risen from 23,457 in 2004 to 71,941 in 2014. Comparatively, this increase is not as high as it would be expected because of Nigeria's population five times that of Morocco (World Bank, 2016). Typically, though, the rate of entrepreneurial activity in Nigeria has risen, and it can be said to be higher than that of its North African counterpart without fear of contradiction. According to the GEM national expert survey, 82.19% and 84.66% of Nigerians aged 18-64 in 2012 and 2013 respectively believed that they had the required skills to start and manage an entrepreneurial venture. 20.96% and 16.33% of Nigerians who perceived good business opportunities expressed that the fear of failure would prevent them from setting up these businesses. These figures indicate that potential entrepreneurs in Nigeria are more hopeful that their entrepreneurial ventures would succeed than their Moroccan counterparts. Even so, the percentage number of individuals who intend to start businesses in the subsequent years had reduced from 90.95% in 2011 to 46.81 in 2013. Nigeria was awarded GEM TEA indices of 35.04% and 39.86% in 2012 and 2013 respectively (GEM, 2016).

Public Authorities/ Policy Makers

The role of governments and policy makers in creating an enabling environment for entrepreneurship cannot be overlooked. According to Chatterji et al. (2014), the authorities and decision makers take a central role in enhancing the level of entrepreneurship in a particular economy. These authorities (they formulate the policies) play a major role in influencing the success of entrepreneurial activities. Oliver et al. (2015) opines that if the policies are complicated to follow and adhere to, entrepreneurs will be scared away. The vice versa is also true. Public authorities (the government and its agencies) influence the ease of entry and exit into and out of entrepreneurship.

In Morocco, like in many other countries, the government (through its legislative arm) is at the helm of public policy making. Private policies cannot influence entrepreneurship as a whole because they only bind private institutions. As pointed out earlier, the business establishment is largely influenced by public policy. According to the GEM nation expert survey, the percentage number of established business ownership declined from 15.74% to 5.56% from 2009 to 2016. This decline is attributed to complicated public business ownership policies. Morocco's government policy based support was awarded GEM indices of 2.22 and 2.55 in 2015 and 2016 respectively (GEM, 2016). These indices are relatively fair as compared to other countries that are considered the bedrock of entrepreneurship such as the United States. The country was also awarded bureaucracy indices of 2.22 and 2.52 in 2015 and 2016 respectively. These indices also insinuate that Morocco has less hostile government policies that support entrepreneurship. This being the case, it is not possible to determine, based on the GEM statistics, the cause of the dramatic decline in public business ownership. It is, however, clear that the decline was not as a result of unsupportive public policies.

Like its North African counterpart, the Nigerian government is at the helm of all public policies. Typically, it is well known that public policies and authorities influence business ownership. According to the GEM national expert survey, established business ownerships increased from 9.59% to 17.51% from 2011 to 2013 respectively (GEM, 2016). Nigeria has a positive trend on this indicator when its North African counterpart has a negative trend. This trend indirectly implies that the Nigerian government has been laying down policy-based strategies to ensure that new business ownerships can be established conveniently. Contrary to this implication, GEM awarded Nigeria indices of 1.97 for policy-based government support to entrepreneurship in both 2012 and 2013. This index is lower than that of Morocco which implies that Moroccan public policies support entrepreneurship than Nigerian ones. Assumedly, the competitive nature of the Nigerian entrepreneurial environment has compelled Nigerian entrepreneurs to put up with the undesirable public policies. The level of bureaucracies in Nigeria is also higher than that of Morocco owed to the fact that Nigeria was awarded a bureaucracy index of 1.99 and 1.83 in 2012 and 2013 respectively (GEM, 2016). As the years unfold, the policies and procedures are becoming more bureaucratic than the cases in the previous years.

Drivers

Human Capital

According to the human capital theory, individuals with good or high human capital in terms of skills, competence, and experience are more likely to achieve higher performance when

executing tasks than their unskilled counterparts. Ventakaraman (1997) specifically pointed out that the most important aspect of human capital to entrepreneurship is the cognitive aspect, insights, skills and aptitude. Potential entrepreneurs with these aspects stand a better chance to succeed in entrepreneurial ventures than their colleagues. Shane and Ventakaraman (2000) added that the benefits of the good human capital endowment are not only experienced when executing the entrepreneurial ventures but also in identifying, exploiting and initiating the opportunities.

Morocco was ranked 98 out of 130 countries and awarded a human capital index of 59.65 by the World Economic Forum (WEF) in 2016. The country's working age population is nearly twenty-three (23) million according to the same report. Morocco spends 5.4% of its GDP on education. Over two million people have benefited from this spending to the helm of education achievement since WEF 2016 report provided that 2214000 people were educated to the tertiary level. The economy's labor force participation rate is 49.3% while the employment-to-population ratio is 43.9%. Morocco has an unemployment rate of 9.7% (WEF, 2016). These indices insinuate that Morocco has skilled, semi-skilled and unskilled labor. People with unskilled labor, however, seem to outdo the rest. Regarding human capital for entrepreneurship, the economy is well endowed since 9.7% of the people who are skilled enough to be employed are yet to secure jobs (WEF, 2016). These individuals can instead set up their businesses since they are well endowed with the relevant skills and expertise. Besides, entrepreneurs who intend to set up businesses have enough back up for skilled labor. Morocco has a surplus of skilled labor.

The WEF ranked Nigeria as the 127th country of 130 countries that were ranked based on their human capital indices in 2016. Nigeria was given a score of 48.86. The ranking portrays the true and fair value of the human capital endowment state in Nigeria. Comparatively, Morocco is endowed with human capital in a better way than Nigeria. In other words, according to the WEF (2016), it is easier to secure skilled labor in Morocco than it is in Nigeria. The report also provides that Nigeria had a total of 99,662,000 working-age population in 2016. Slightly above 10% of this population has completed their education to the tertiary level. WEF identifies 56.4% as the labor force participation rate for Nigeria. Put differently, 56.4% of the total population participates in the provision of both paid and unpaid labor in different ways. The employment-to-population ratio is 55.4%. The WEF provided that by the end of 2016, Nigeria had an unemployment rate of 28.5% (WEF, 2016). This rate has compelled many Nigerians to set up their businesses rather than be employed hence the higher rate of entrepreneurial activity in Nigeria than Morocco. Even so, a high incidence of unemployment is disadvantageous to entrepreneurship since it implies that a considerable percentage of the economy's total

population has low income which cripples their ability to consume the goods and services offered by consumers.

Innovation

As pointed out earlier, a sizable percentage of the current day scholars channel their energy towards distinguishing between entrepreneurship and innovation. Aldrich and Martinez (2001) opined that entrepreneurial activity is not necessarily synonymous with innovation because it (in most cases) involves imitation. The difference does not, however, make innovation less significant in entrepreneurship. According to Drucker (2014), the role of innovation in entrepreneurship is pivotal and cannot be underestimated. As a matter of fact, Drucker (2014) points out that innovation is the mother of entrepreneurship.

The level of innovation in Morocco can be categorized as low. According to GEM national expert survey, only 12.58% and 14.5% in 2015 and 2016 of the individuals in TEA indicated that their products and services were new to a substantial amount of customers and that few businesses offered the same product (GEM, 2016). This implies that over 90% of all the entrepreneurial ventures in Morocco are imitations. Such a low level of imitation predicts the future death of entrepreneurial activities in the economy. The reason behind this is that the imitators will do it until the markets are saturated. Innovation is the best route to sustainable entrepreneurship because it does not just add up a new player to the existing ones but provides new ideas and new ways of solving problems in the economy. The needs of consumers are also satisfied in a better way. Morocco's rate of innovation, however, seem to have increased dramatically in 2016 since it was ranked 48 out of 80 most innovative countries of the year by Bloomberg.

Nigeria's case is not any different, but it is better than that of Morocco. The GEM national expert survey report provided that the economy had 19.86% and 18.3% of people in TEA indicating that their products were new (they had not been offered elsewhere) and that there were few or no other businesses with similar products (GEM, 2016). The percentage rate of innovation can, therefore, be said to be higher than that of Morocco. In fact, the indices indicate that over 15% of the entrepreneurial activities in Nigeria are based on innovation. The Nigerian economy has a considerably higher percentage of skilled individuals with no employment than Morocco. These individuals could be using their knowledge and competence to come up with new ventures hence the relatively high rate of innovation. Ideally, Nigeria's innovation system has performed comparatively well as compared to regional comparator countries such as Morocco and South Africa. Even so, the country is yet to achieve global innovation standards since other international comparator countries such as India, Malaysia, South Korea and

Indonesia perform even better. As Autio et al. (2014) opines that the main challenge with Nigeria's innovation system is the culture. The highly competent and educated individuals have no room for innovation after completing their tertiary education. A majority of the people who are unemployed in Nigeria could be highly innovative if the country's culture were innovation as opposed to seeking for employment after school.

Infrastructure

Audretsch et al. (2015) record that strong links exists between extant infrastructure and entrepreneurship. Audretsch et al. (2015) also added that the link is based on the fact that infrastructure makes it possible for potential entrepreneurs to connect and link hence the increased ability to identify entrepreneurial opportunities and actualize them. Woolley (2011) categorically pointed out that essential resources for entrepreneurship are public resource endowments, proprietary functions, and institutional arrangements.

Based on the current government provisions regarding public resource endowments, Morocco can be classified as the country with the most highly developed infrastructure in North Africa. This places it in a good position to play the role of a bridge between North Africa and Europe (Export.gov., 2017). The country has over 930 miles of highways and the government announced its plans to build over 700 additional miles beginning 2016. The country is also endowed with 800 miles of rail track with 120 rail stations. The government also intends to build 225 miles of high-speed rail track to complete the existing Tanger-Casablanca track. The country is well endowed with ports owed to the fact that it has a large ocean area. According to government reports (2016), Morocco has 15 commercial ports. In fact, Morocco's Tanger-Med port terminal is classified as the largest trans-shipment port in Africa. These public resource endowments go long miles in inspiring potential entrepreneurs. Public resources are some of the infrastructural-based factors that influence the level of entrepreneurial activity in an economy (Export.gov., 2017). The availability of proprietary firms is largely dependent on the entrepreneur's sector choice; it refers to other supportive firms in the industry. Even so, there are many firms in the agricultural, tourism, banking and retail sectors in Morocco. Auxiliary services such as insurance and banking institutions are also largely available. Likewise, institutional arrangements depend on the entrepreneur's area of specialization.

Nigeria's infrastructure is one of the key problems that have been impeding the country's growth for a while (World Bank, 2016). Despite the fact that 90% of people and freight in Nigeria is carried through the road network, their condition is poor. A majority of areas are connected, but with patchy road networks. According to the government reports, the country's rail network is comprised of over 3,500 kilometers, and the intended investment projects will be geared

towards railway modernization. Nigeria will not be left behind in upgrading the rail tracks from 1,067mm gauge to 1,435mm as the rest of Africa advances (World Bank, 2016). The port system has been poor but has seen considerable improvement over the recent years. Recently, the government announced the intended advancement of the port at Lekki which is likely to cost the taxpayer over US\$1.55bn (World Bank, 2016). This is one of the essential infrastructural advancements since it will be a gateway to the whole of West Africa. Comparatively, regarding public resource endowment, Nigeria lags behind Morocco making the latter a better hub for entrepreneurial activities than the former.

Welfare System

Frick (2015) points out that creating a welfare-based economy was the way to make America more entrepreneurial. The scholar adds that in 1988, the then American President Ronald Reagan made a mistake when he pointed out that the best way to encourage entrepreneurship was through 'limited, unobtrusive' government involvement (Frick, 2015). The way to make economies entrepreneurial is through welfare. The government should lay down strategies to ensure that its citizens get economic security. Economic security can only be achieved through boosting welfare in the economic system. In addition to economic welfare, it is the responsibility of citizens to ensure that they enhance social welfare by accepting each other in business.

In Morocco, currently, there are no government initiatives to cover entrepreneurial startups. The current welfare system is comprised of insurance companies as the main players. Morocco is privileged to have a robust insurance industry with seventeen insurance companies and one reinsurance company licensed by the Kingdom of Morocco. These companies play a major role in boosting the confidence of small and medium scale entrepreneurs. From a social welfare perspective, Moroccans are continually accepting both genders into entrepreneurship. According to GEM national expert survey report, the number of women involving themselves with TEA was higher than their male counterparts in 2016 since the GEM female/male TEA index was 67.16. In 2009 and 2015 the index was 0.59 and 0.47 respectively (GEM, 2016). The dramatic increase was also evident in the country's female/male opportunity driven TEA where the state was awarded 104.63 in 2016. This was a rapid rise from 0.92 in 2015. This insinuates that the level of social welfare in the Muslim-based country is on the rise. This accrues a broad range of benefits to entrepreneurial activities in the country.

Like its North African counterpart, Nigeria has lacked any government initiatives to reduce entrepreneurs' risk exposure. The only economic welfare available is insurance companies. Unfortunately, they do not cover all entrepreneurial risks, especially for startups. By the end of the government 2007 fiscal year, there were 49 licensed insurance companies (World

Bank, 2016). These companies provide a suitable platform for entrepreneurs to cover their risks hence better economic welfare. In social welfare, Nigeria is better off than Morocco because it is a multi-religious country and the different religions respect and accept each other. For instance, Christian entrepreneurs are more acceptable in Nigeria than Morocco which has over 90% of the people being Muslims. Nonetheless, both countries are continually accepting women into entrepreneurship. According to the GEM national expert Survey, Nigeria had female/ male TEA indices of 1.04 and 1.03 respectively (GEM, 2016). It was also awarded a female/ male opportunity-driven TEA of 1 implying that the percentage number of men and women with new entrepreneurial ventures is equal.

CONCLUSION

Inescapably, in spite of a few similarities, the two economies are different, and they present two unique entrepreneurial platforms. Each of the economies has its strengths, opportunities, limitations and weaknesses. This being the case, the economy that provides better conditions for entrepreneurial activities cannot accurately be defined from a general point of view but a specific one. Thus, the success of an entrepreneurial venture in either of the two economies is entirely dependent on the compatibility of the venture with the economy. Most notably, the two entrepreneurial environments differ in conditions, actors, and drivers. Condition-wise, Morocco provides economic conditions that are substantially different from those provided by Nigeria. For instance, Nigeria's social structure is characterized by high population and high population growth rate. Its Moroccan counterpart has the lesser population and sluggish growth rate. The institutions are also different with Morocco having more favorable institutions than its West African counterpart. Also, Morocco has better entrepreneurial infrastructure than Nigeria. Even so, the two have vast similarities. For instance, the entrepreneurial contexts they provide are almost similar. Likewise, huge similarities and differences are evident in the economy's actors and drivers. It is up to potential entrepreneurs to assess the external factors in both economies and determine the most suitable one. While doing so, entrepreneurs should appreciate the fact that one economy could be more suitable to certain entrepreneurial ventures and not others.

At last, this research paper has paved the way forward for researchers from both countries and indeed for researchers in general to discuss potential future studies focusing on more specific issues such as the driving forces promoting the entrepreneurial activity, as well as gender inequalities dominating the field of entrepreneurship in Africa. Another path of research to be considered is related to the cultural factors and their effect on the entrepreneurial process. Finally, the interaction of culture and other factors should be given attention and more in-depth analysis.

RECOMMENDATIONS

To overcome the common problems that the entrepreneurial ventures in both economies might encounter, several recommendations have been made. One such recommendation is the need to optimize on incubators. In both Morocco and Nigeria, entrepreneurial incubators are considerably few. Incubators are essential in providing a suitable environment for entrepreneurship because they provide a platform through which potential entrepreneurs can carry out pilot projects before commercialization (Mason & Brown, 2014). In both economies, there are a few institutions of higher education that have incubators for small businesses (Soetanto et al., 2013). Even so, entrepreneurs who take advantage of these opportunities are more often than not denied financial support and in some cases, they are disregarded by the institution's board of directors (overcoming negative). In both countries, there are no known incubators that are not associated with the learning institutions. This is a major setback to entrepreneurial activities. As a matter of fact, thousands of entrepreneurs (if not hundreds of thousands) are barred from executing their ideas simply because they have no funds or support where their ideas can be analyzed and given an approval rating (Mian et al., 2016). If the economies adopt this recommendation, the process of providing entrepreneurial information and advice will as well be facilitated.

In addition to the above, it is also recommended that the Moroccan and Nigerian government should launch scholarships and contests in a bid to boost entrepreneurial ventures in their economies. The governments should go extra miles in lobbying support for their country's entrepreneurial ventures. They should seek external sponsors who can offer financial support to their entrepreneurial beginners (Guerrero et al., 2016). Sources of funds in both middle-income economies are very limited. The recommended contests and scholarships could help a good number of new entrepreneurs to finance their projects. The economies should introduce various entrepreneurship contests after which the winners should be financed. The contests are not only financially beneficial but also socially beneficial. This is in the sense that the beginners will interact with the veterans who are likely to have been in the industry for long. Interaction is important because it provides a platform through which two entrepreneurial mindsets can interact.

Furthermore, the two middle-income economies should not shy away from carrying out comprehensive educational reforms to ensure that entrepreneurship training is appropriately incorporated. At least all individuals in tertiary institutions should take a unit on entrepreneurship, and the quality of training should be emphasized. This makes sure that by the time learners leave these institutions, their minds will not be wholly occupied with the thoughts of quickly securing an employment but also those of creating the same. Additionally, the

government should conduct public entrepreneurship awareness campaigns to ensure that the national mindset has been changed. It can be done to make sure that people stop perceiving entrepreneurship as a total risk but as an opportunity to improve their lives and those of others. Besides, both middle and higher education institutions should keep on inviting successful national entrepreneurs to talk about their experiences, give advice and act as a source of inspiration to their fellow countrymen.

Finally, the two governments must also be dedicated to creating investor associations. These associations should not only be characterized with veterans but also starters in such a way that will ensure that the latter will learn from the former. The successful investors should be brought together to create an organization that can willingly give advice and provides funding for young entrepreneurs (El-Kafafi & Guler, 2016). The governments should not shy away from inviting foreign entrepreneurs to make their contribution to the initiative. It is also recommended that the government should prioritize on encouraging willing foreign investors and partners from high-income countries since they are more likely to refer their talented colleagues to support the venture than their low-income counterparts.

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