



ENTREPRENEURSHIP IN AFRICA UNDER CHINA'S ONE BELT ONE ROAD INITIATIVE: CASE OF CAMEROON

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Abstract

In the latest research, a positive impact of entrepreneurship on economic growth has been pointed out, due to the important role that entrepreneur's performance in the economy by shaping the markets and updating new knowledge. The One Belt One Road initiative (OBOR) purposes are to stimulate the worldwide development economy and stability by helping people to interact with each other. Entrepreneurship plays an important part in this process. Consequently, the intent of this paper is to analyses problems that entrepreneurs may encounter and how to create better conditions for entrepreneurs to emerge and innovate under the One Belt One Road initiative.

Keywords: Entrepreneurship, One Belt One Road, OBOR, Africa, CSR, cultural management, leadership, Failures and suggestions, Cameroon

INTRODUCTION

Entrepreneurship in the 21st century has risen as a way of promoting individual innovation focusing on creating new jobs, helping the economic growth and to the development of the world (Acs, Desai, & Hessels, 2008). In order to alleviate poverty by improving innovation, entrepreneurial expansion has increasingly been viewed as an effective mechanism for individuals to achieve wealth and for countries to revitalize their economies (Barringer, 2015; Westhead et al., 2004). The goal of the entrepreneurial expansion is to help emerging economies into an era of innovation and industrialization (Barringer, 2015).

With this in mind, the main purpose of this paper is to examine problems that entrepreneurs face in Africa especially in Cameroon may encounter in terms of leadership and CSR challenges and to guide how to solve and help them innovate under the “OBOR” initiative.

Entrepreneurs play an important role in term of carrying out new technological innovation in the enterprises (Dodgson, Gann, & Salter, 2008), they occupy central position in term of technological innovation of enterprises. The One Belt One Road Initiative (OBOR) can be described as: “a vision of common interests and development of countries members of this initiative based on infrastructure development and common interests”. Nevertheless, there are others important factors such as entrepreneurship that positively influence in the economy growth and development of countries member of the OBOR initiative.

Entrepreneurs can be defined as individuals acting autonomously or in partnership with others in order to build new venture or implement new innovation with the aim of exploit new opportunities in the market (Liu, Khan, Farooq, Hao, & Arshad, 2019). Entrepreneurs are perseverant, eager to take risk, highly driven, and they know how to detect new market opportunities.

Importance of the “OBOR” initiative innovation and Entrepreneurship in Africa

The ‘OBOR’ initiative increases the pertinence of entrepreneurship for countries members of the initiative especially for African countries. During his speech at the Belt and Road Forum for International Chairman Xi Jinping points out that the Belt and Road initiative should be built into the Road of innovation. CSR is an importance force in term of promoting development and stability in HR (Farooq, Hao, Liu, & Management, 2019). Belt and Road construction is an initiative driven by innovation. Its management can be supplemented by the CSR policies because social needs of stakeholders will be met (Hitt, Ireland, & Hoskisson, 2014). The OBOR initiative supports levels of innovation and entrepreneurship to help facilitate the economy growing of countries. The OBOR initiative integrates the world economy, politics and culture, it is focused on equality and mutual benefits, and it conforms to the needs of countries in East

Asia, Central Asia, West Asia, Europe and Africa, wins the active support from the countries along the route, which make those countries and regions alongside benefit from their cooperation and develop in their cooperation.

Over the last few years many Africans countries has encouraged their population to focus more on Entrepreneurship innovation and has been trying to offer a better environment for their Entrepreneurs to success in their innovation under the OBOR, but yet there still a lot of problems they may encounter. These factors can be classified in two categories the internal factors and External factors.

External factors can be defined as situations or circumstances outside the organizational direct control. The example is the cross-cultural understanding of CSR (Farooq, Fu, Ahmad, Zhang, & Hao, 2019). Following are the external factors that we can enumerate for the purpose of this paper:

- a. Absence of effective government policy: Since his independence of Cameroon in 1960 the government policy did not encourage entrepreneurship activities. Only consumers were considered as the CSR stakeholders in society in Africa (Hao, Farooq, Zhang, & Management, 2018). Later on, there has been a major turn-over to create better conditions for small and medium companies and to help local Entrepreneurs to emancipate themselves.
- b. The relationship between business and Government (Farooq, Fu, Hao, Jonathan, & Zhang, 2019): Relation has always been difficult due to the fact that the government always looked the private sector as suspicious due to the facts of a serious numbers of foreigners who are owning the businesses.

The internal factors are factors affecting business performance either positively or negatively originated within the business:

- a. Lack of Human capital(Asare, Ahmed, & Economics, 2019): Education system don't have enough of skill formation, experimental formation and most the graduates are focusing on finding jobs for the government and it has created a lack of Entrepreneurship mind from the new graduates.
- b. Fear and disappointment: Nobody want to be an entrepreneur because they are afraid of failure, it has a negative impact on the formation of new ventures.

How to solve these problems under the one belt one road initiative “OBOR”?

To be able to solve these problems Entrepreneurs should pay attention to the concept of innovation, CSR, cross-cultural management, cultivate a consciousness mind to focus on the innovation, and also the staff must understand to the code and conduct on innovation. They

should also be part in all activities related to innovation to help them understand about the innovation concept.

Government through information can explain to the population the importance of Entrepreneurship, also they should encourage and allow subventions to young entrepreneur trying to open new start-up.

Formation of talents should be more effective, focus should be more on skilled talents, also cooperation between companies and universities is important.

Appropriate fiscal regulations should be implemented by the government with the goal to help entrepreneurs and their enterprises to focus more on innovation.

CONCLUSION

This article has shown that there is a lot to do in the Entrepreneurship market in Africa, especially under the One Belt One Road Initiative. Government should focus on promoting entrepreneurial initiative to the population; also, government should spend on human capital development, creation of innovation platform and CSR. With the guidance and help of others entrepreneur's members of the "OBOR" initiative a platform can be created to help advise and motivate the people for first time in entrepreneurial initiative encourage de-stigmatize business failure for entrepreneurial innovation.

CONFLICTS OF INTEREST

The authors declare that there is no conflict of interest.

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