

ENTREPRENEURIAL PROJECTS' RISK FACTORS IN MOROCCO

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Abstract

The main objective of this paper is to establish a comparative study of the different risk factors encountered by companies in the province of Larache in comparison with the province of Tangier and the province of Tetouan in the Tangier-Tetouan-Al Hoceima region in Morocco. Various factors have many disastrous effects on the start and continuation of entrepreneurial activity, as the entrepreneur is constantly faced with the risk of failure, which has a horrifying effect on entrepreneurship. However, the sense of risk may reflect an entrepreneur's ability to affect his or her decision in the different phases of project creation. This risk can be human, strategic, financial, technical, legal, personal and environmental, etc. The creation of projects is characterized by risk-taking, and much research has been conducted to understand briefly the risks that a company may face and their factors. The results show that the business environment is favourable in large provinces characterized by the high number of new businesses founded each year, in contrast to the small provinces the life cycle. Thus, the study showed that the business environment is favourable and motivating, the more the entrepreneur would be enthusiastic. The human, financial, and legal success factors for these companies are nearly identical in all three regions. Failure causes include technical, technological, and organizational issues. There are several risk factors (related to the dedicated training, the competence and experience of the entrepreneur, the organization, the environment, the financial means), and the more complex the market environment, these factors become critical. Our interviewers have also added some recommendations to develop the business of our region and minimize the delicate of these factors, such as: the state intervention, through economic incentive policies to encourage young project leaders, include funding for new projects, encouraging young people to take out loans, take advantage of advanced training through the INTILAKA program, take advantage of the State's guarantee for young entrepreneur profiles, the development of incubators to assist future entrepreneurs in the realization of their ideas by exchanging insights, advice, and logistical resources, creating of project leaders' resources, assistance, and follow-up units, developing entrepreneurial spirit by training courses, and integrating universities' roles by preparation for the benefit of young project managers.

Research paper

Keywords: Entrepreneurial project; Risk factors; Comparative study; Provinces of Morocco

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Introduction

Today, investment has become the engine of the economy in all countries of the world through the creation of entrepreneurial projects that are considered the mechanisms of job creation and growth of the gross domestic product, as well as the dynamos that provide the goods and services necessary for the survival of any of the established projects. In fact, the rate of creation of projects in different countries remains an important indicator to measure their level of development. On the other hand, whoever decides to undertake a project must assume the risks of this adventure. Thus, to each type of project corresponds a percentage and a risk factor. The latter can be considered as a highly critical event (frequency multiplied by the seriousness of the risk), the occurrence of which has serious consequences on the sustainability and success of projects.

A project is an objective to be reached, within a given timeframe, with defined means and expected results. Through which the risk can be perceived either as a threat or as an opportunity. The objective of project managers is to anticipate and address the factors leading to risks and minimize their probability of occurrence and their effects on the business project, then devote preventive actions, avoiding their occurrence and curative actions limiting their effects. Morocco is one of the main countries that encourage and support entrepreneurship through a series of programs and actions to improve the business climate in Morocco. The Tangier-Tetouan-Al Hoceima region in Morocco is considered one of the most distinguished.

It is also endowed with an immense natural and human heritage. However, it remains, in terms of the number of projects created, below the required level. This is due to the many risk factors. Identifying these risk factors in entrepreneurial projects in the Tangier-Tetouan-Al Hoceima region of Morocco, through a comparative study, is the subject of this work.

Our research question is the following: What are the risk factors of an entrepreneurial project in this region, and what is their impact on the business climate in Morocco?

Many studies have been conducted to briefly understand the risk factors that a business can face. On our part, we will conduct a comparative study of the different risk factors faced by businesses in the province of Larache, the province of Tetouan and the province of Tangier in the Tangier-Tetouan-Al Hoceima region of Morocco. In order to understand the relationship between these factors and the business climate in Morocco, especially in the northern region. This is a study that will be conducted at the level of three provinces of different specificities to present the characteristics of risk factors related to each province and their impact on the business climate.

The answer to the question posed will allow us to understand the specificity of the risk factors related to each province studied in the region compared: are these factors the same? What are the points of convergence and divergence? What are the characteristics of the risk related to each province? What is their impact on the business climate in Morocco? The results would allow us to act on these factors and provide recommendations for improving the business climate in Morocco.

Hypothesis and research methodology

This study aims to answer our research question: What are the risk factors of an entrepreneurial project in the selected region, and what is their impact on the business climate in Morocco? Furthermore, to understand these factors. We will develop the following research hypotheses:

H1: *Risk factors influence the determinants of the business climate in small and large provinces.*

H2: *Risk factors influence the determinants of the business climate in large provinces more than in small provinces.*

The methodology of this work is part of an interpretive epistemological framework. The data collection is done through interviews in the three Moroccan provinces (Larache, Tangier and Tetouan). The first part of this article will deal with a theoretical background on entrepreneurial projects and the associated risk. Then, in the second part, we will present a comparative study of the different risk factors in the provinces of Larache, Tetouan and Tangier.

In order to answer our research question, we tried to conduct an interview with some administrative agents (the executives in charge of entrepreneurship), officially affiliated to public institutions whose role is to ensure an adequate environment for entrepreneurs and to provide the necessary information and mean to facilitate entrepreneurship. This interview was conducted at the following institutions: In the province of Larache: Ecodel Larache, The

national agency for the promotion of employment and skills, the national initiative for human development, Larache Initiative. In the province of Tetouan: the chamber of commerce, industry and services, the regional investment center and the ministerial delegation of trade and industry. In the province of Tangier: the Chamber of Commerce, Industry and Services.

Theoretical Framework

Entrepreneurial project: Concept and linkage with risk

Concept of an entrepreneurial project

The term “project” has recently become very common and vague, denoting a preconceived, desired, and planned global undertaking to be carried out in a specific time and space, for a specific purpose, and with specific material and financial resources (Radović Marković et al., 2019). A project is the image of a situation of a state that we think we are reaching. We can associate the notion of the project with the entrepreneurial process (Fayolle & Degeorge, 2012; Dana et al., 2021). Tuman (1983) defined a project as an organization of people dedicated to a specific purpose. Each project has a unique objective, scope, performance specification, budget and schedule (Smith, 1985) cited by Shishodia et al. (2018). According to Kanter (1986), project and team-based organizational frameworks were at the forefront of the entrepreneurial workplace and were rapidly becoming the norm, granting workers considerably more roles, power, and discretion than they had previously.

The project represents a rationalization process based on anticipation (Schieb Bienfait & Brechet 2006), and the entrepreneurial project is an evolving concept, since any initial entrepreneurial project materializes, if it succeeds, in the form of an organization that models it, in part to adapt it to the requirements of the environment (Brechet, 1994; Ulijn & Salamzadeh, 2021), cited by Fayolle & Degeorge (2012). A project is a construction of knowledge and relationships by anticipation (Fayolle & Degeorge, 2012).

An entrepreneurial project can be described as a time-limited attempt to produce a product or service. A project can be considered as a time-limited effort to create a product or service, with three basic interdependent elements: tasks, resources, and time. A project can also mean a description of something that needs to be done, built or produced, and design means the process of making a project happen.

The linkage between entrepreneurial project and risk

Shishodia et al. (2018) argue that because of the unique nature and competitive environment of projects, risks are unavoidable and can have a potentially negative effect on the scope, cost baseline, and timeline of a project, the author argues that projects contain many geographically scattered yet interdependent operations, vendors, and stakeholders who are exposed to various types and degrees of danger. The project's organizational difficulty stems from the fact that each step includes a set of activities that necessitate a wide range of managerial experience and skills and certain personality traits and reactions of staff and entrepreneur so that the project has a risk base. Risk

management should be established as a continuing integrative function throughout the project's life cycle (Wideman, 1992). Project risks represent uncertainties that can lead to failures in achieving project objectives in terms of schedule, cost, quality, safety, security and environment (Fang et al., 2012) cited by Shishodia et al. (2018).

Wideman (1992) has added the notion of risk in project management, and he argues that no risks should be entirely ignored, but many of the lesser risks can be provided for by the conventional contingency allowance approach. Clearly, the threats that need the most consideration are those that have the greatest possible effect on the project as well as the highest likelihood of occurring. The selection of these unique risks is, to some degree, an iterative process in which preliminary analysis may suggest the need for further investigation.

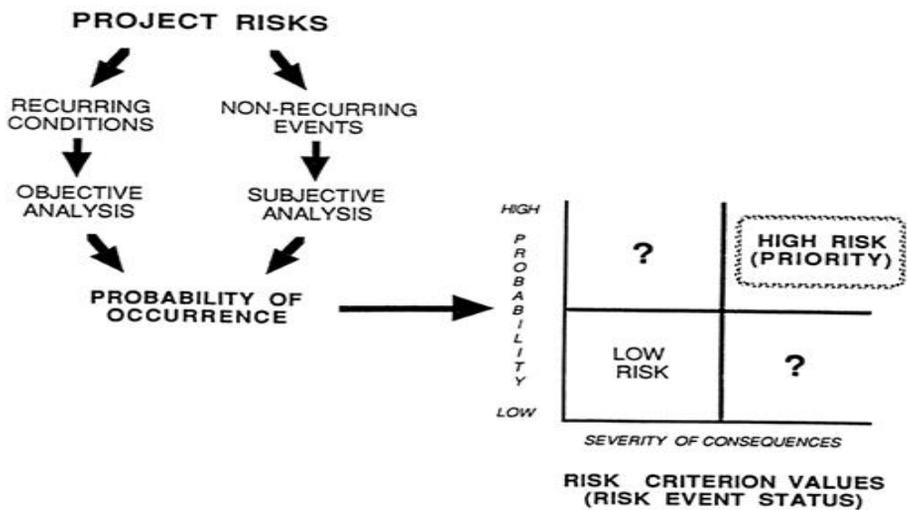


Figure 1. Comparing Severity of Project Risks (Source: Wideman 1992)

Figure 1 shows a conceptual flow diagram in which risk events are first categorized and then assessed for severity and probability in order to arrive at a criterion value on which a priority ranking can be based. As a result, the possibility of a major impact resulting from a series of seemingly minor events should not be overlooked. A series of minor schedule delays, such as those caused by a rash of untimely scope changes, for example, may add up to a significant amount of time. The scope of the evaluation at this point should be determined by the project's risk management procedures, but the categorization should be closely related to the project's work breakdown structure in any case. The effect may be that a "window of opportunity" is completely missed, such as hitting a market before a rival, avoiding technical obsolescence, or building in the summer rather than the winter. He added that a failure to give proper recognition to risk management on a project could lead to unnecessary and often substantial losses or even complete project failure. Risk status on a project varies significantly over its lifecycle, and, like most other project tasks, the most productive period for having the greatest impact on project performance is early in the project development process. (Wideman 1992)

Fayolle has also put on a light, the linkage between entrepreneurial project and risk. According to (Fayolle 2004b, 2007, 2009) any mistakes or adjustments will have financial repercussions. Both of these elements must be considered in the context of the future entrepreneur and his or her surroundings. The risks vary depending on the type of project, as well as how it is developed and carried out.

High value	HIGH POTENTIAL	'BIG GAMBLE'
	LOW POTENTIAL	'DEAD-END'

High risks

Figure 2. project typology (Source Fayolle 2007)

Individual/project adequacy, as well as the quest for coherence at all levels, is strategic approaches that can maximize project value and/or reduce risks. At the individual level (preferences, know-how, social networks, tools, etc.), as well as at the process level, coherence can be strengthened (available time, degree of urgency in the implementation, etc.), and at that of the environment (characteristics of the activity sector, availability and accessibility of the necessary resources, aid and support structures, opportunities and threats, etc.).

Throughout the project development process, individuals will need to work on the global coherence, acquire the necessary knowledge, set up new partnerships, constitute a team, increase organizational slack, and convince and get new favourable players involved.

A theoretical view of risk

Concept and typology of risks

In this section, we will discuss understanding risk, giving definitions presented by several authors. Risk is a multidimensional concept, difficult to define, it cannot be completely eliminated, it always exists. Several authors

have tried to define this concept. For Foulquié (1962), the risk is seen as a danger or peril in which man assumes the risk with the prospect of some possible advantage; in this risk, the idea of chance is accused.

From an epistemological point of view, the risk is never current. It cannot be totally mastered insofar as knowledge about risk is knowledge about non-knowledge. (Hansson, 2005). Moreover, Pesqueux considered the notion of risk as a reference that can circulate within several communities; this risk carries the idea of a frontier object (Méric et al., 2009). For his part, Hansson has shown that there is no generally accepted definition of risk. He presented the following definitions:

Risk can be defined as an undesirable event that is likely to cause the hazard to occur. It has a cause and a probability of occurrence (Hansson, 2004, 2005). Having defined risk, we will now orient our discourse around risk in an entrepreneurial project. Entering an entrepreneurial project as a form of organization inherently implies taking a risk. In particular, entrepreneurship implies taking the risk of success (positive risk perceived as an opportunity) or failure (negative risk perceived as a threat) by the entrepreneur. He is aware that each action of entrepreneurship generates different risks. This risk can be defined in the context of entrepreneurship as follows: (i) A negative risk is a threat of an event whose uncertain likelihood limits an organization's ability to achieve its objectives. In this case, the risk is unacceptable, (ii) A positive risk is an opportunity of an event of the uncertain likelihood that enhances an organization's ability to achieve its objectives. The risk here is desirable (Le Ray, 2010).

After this distinction between positive and negative risk, it is essential to present the different types of business risk. All business leaders are led to encounter risks in their entrepreneurial approach. Whatever the strategic, commercial, environmental, macro-economic, etc., risks are, they must be taken into account. These risks can be divided into four main types, namely: (i) Strategic risks: these are the risks related to marketing and commercial positioning choices, and to making strategic and environmental decisions, (ii) Operational risks: concerns recruitment, management, supply and logistics operations, (iii) Financial risks: These are risks related to cash flow, in particular the risk of non-payment, profitability and working capital requirements, (iv) Legal, statutory and tax risks: the risk of not adapting to ongoing changes in legislation, regulations and taxation.

All these different types of risk have a direct impact on an entrepreneurial project, on its performance and sustainability, alongside other risk factors.

Entrepreneurial risk factors

In the literature review, several researchers have tried to present the different risk factors associated with an entrepreneurial project (Radović Marković & Salamzadeh, 2012, 2018). For example, Sammut (2001) has provided an important anchoring on these factors related to the creation of start-ups. He showed that some factors are related to intrinsic characteristics of the entrepreneur (lack of experience, lack of skills, insufficient training, etc.

Characteristics related to the environment (unsuitable strategic niche, difficulty in targeting the clientele, insufficient diversification of the clientele), characteristics related to resources (insufficient equity capital, liquidity crisis). The organization (inefficient team; lack of team spirit; lack of cohesion) (Bellih, 2014: The risk of entrepreneurial failure. Individual crisis prelude to collective crisis: An attempt to explore critical factors and effects). Other authors have distinguished other factors, including (Filion and Borges, 2010), such as (inadequate segmentation, weaknesses in market understanding, inadequate pricing of products/services, lack of discipline and incongruity in the entrepreneur's personal organization; insufficient controls; lack of support). Hamrouni and Akkari (2012) suggested five risk factors for entrepreneurial failure, which are (lack of management skills; lack of experience in the same industry; lack of financial resources; lack of follow-up; and poor financial management (Bellih, 2014). We summarize these factors in the following diagram:

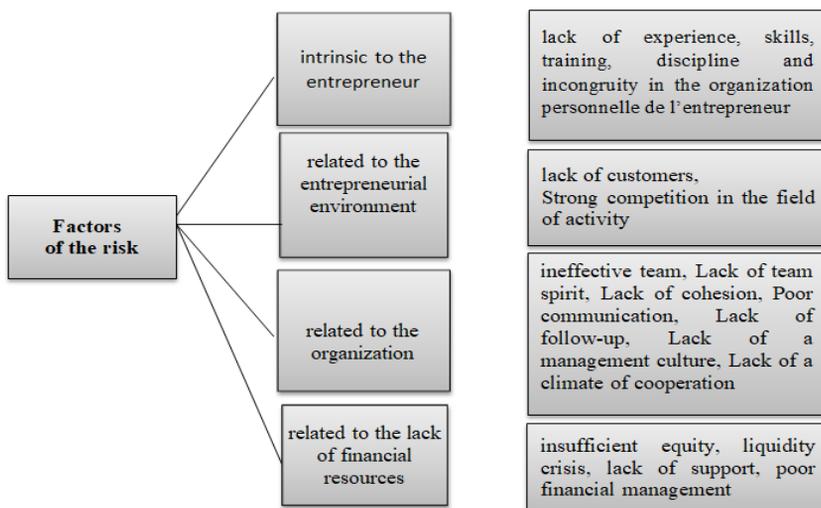


Figure 3. Factors of the risk (Source: authors)

Results and Discussion

	Larache	Tetouan	Tangier
Surface	2,783 Km ²	2541Km ²	11570 Km ²
Population	472386	550374	947952

	Larache	Tetouan	Tangier
Regional borders	It is bordered to the north by the Province of Tetouan and the Province of Tangier-Assilah, to the south by the Province of Kenitra, to the east by the Province of Chefchaouen and to the west by the Atlantic Ocean.	It is located in the extreme north of the Kingdom, and bounded on the north by the prefecture of M'diq-Fnideq and the province of FahsAnjra, on the east by the Mediterranean Sea, to the south by the provinces of Chechaouen and Larahe, and to the west by the prefecture of Tangier-Assilah, located in the north of the country, in the Western Rif, about 60 km southeast of the city of Tangier and near the Strait of Gibraltar.	It is a Moroccan city of 670,000 inhabitants that covers an area of 11570 km ² . It is located in the North West of Morocco, 14km from the Strait of Gibraltar, which gives it a strategic location that allows it to have an opening to both the Mediterranean and Europe.
Industrial areas	The industrial zone of the port Hostal economic activity zone M'laleh economic activity zone Hyayda economic activity zone S'nadla Economic Activities Zone	TetouanPark industrial zone Tetouan industrial zone (Martil) Tetouan-shore industrial zone	Tangier Free Zone Gzenaya Industrial Zone Tangier Automotive City Industrial Zone Of Mghogha Mediterranean port area

Table 1. Overview of Provinces

Interview results and analysis

The objective is to understand and identify risk factors in an entrepreneurial project in the Larache province and to validate our research hypotheses. We interviewed eight administrative officials from 8 public institutions.

Quote as follows: (i) Larache: The National Agency for the Promotion of Employment and Skills, the National Initiative for Human Development “Initiative Larache”, Ecodel Larache, (ii) Tangier: Chamber of Commerce, Industry and Services of the Tangier-Tetouan-Al Hoceima region, (iii) Tetouan: The chamber of commerce, industry and services, the regional investment centre and the ministerial delegation of trade and industry, from which the following results were obtained: (i) Business climate determinant: number, lifespan, market share, and typology of projects, (ii) The first point discussed with these officials was the number of projects created per year in each city, (iii) For Larache province: between 200 and 500 on average, (iv) For Tetouan province: an average of 200 to 600 projects per year, (v) For Tangier province: an average of 10,000 to 15,000 projects per year.

The structure of these projects has been subdivided as shown in the following graph:

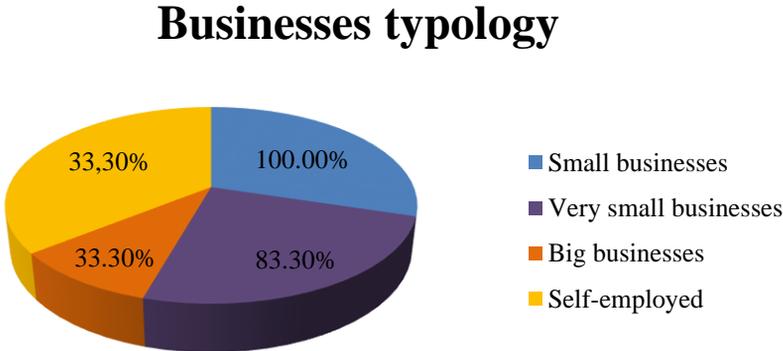


Figure 4. Businesses typology

All interviewers (100 percent), from different cities indicated that small businesses are part of these projects created per year. 83, 30% of respondents indicated that projects created in the form of very small businesses. And by the same percentage the large companies and self-entrepreneurs 33, 30%.

About the lifespan, businesses are classified like the graph below:

Life span of businesses per year

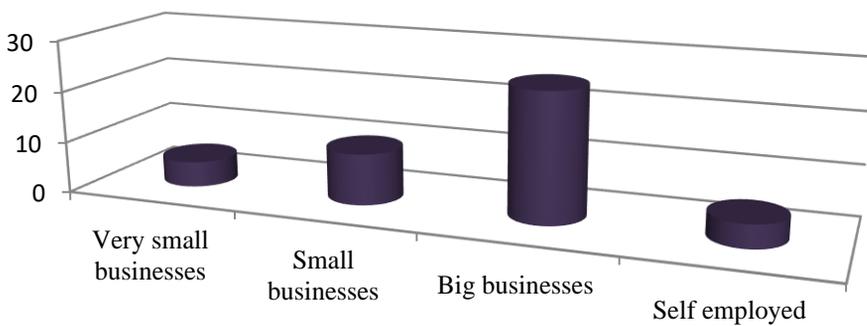


Figure 5. Lifespan of businesses

All investigators from different institutions indicated that the lifespan of large companies is equal to 25 years and more, concerning small and medium companies, their lifespan is about 10 years; on the other hand, very and small companies and auto-entrepreneurs with a lifespan of less than 5 years. With regard to the sectors of activity of the most created companies, the industry is at the top of the sectors because all respondents have ensured its

existence in the market, followed by trade and services with the same percentage, in addition to other areas such as agriculture, handicrafts, construction and transportation.

The market share of these companies differs from one city to another: 10% in the city of Tangier, more than 20% in the city of Larache and 40% in the city of Tetouan.

Business climate and risks factors in the region

Interviewers answer the question, how do you find the business climate in the region? Were varied between what is unfavourable, bleak or not bad with some constraints in the small towns of Tetouan and Larache and what indicates that it is indeed a favourable climate in the large city of Tangier

According to them, this climate can be developed by the following measures: Development of infrastructure, facilitating administrative procedures, developing the digitalization of procedures, tax facility, making financial institutions more flexible with entrepreneurs, supporting entrepreneurs by the state and various partners.

The most areas affected by risks in the region are industry, followed by trade, construction and agriculture. The interviewers also provided us with the success and failure factors of companies in the region, classified as follows:

Kinds of success factors

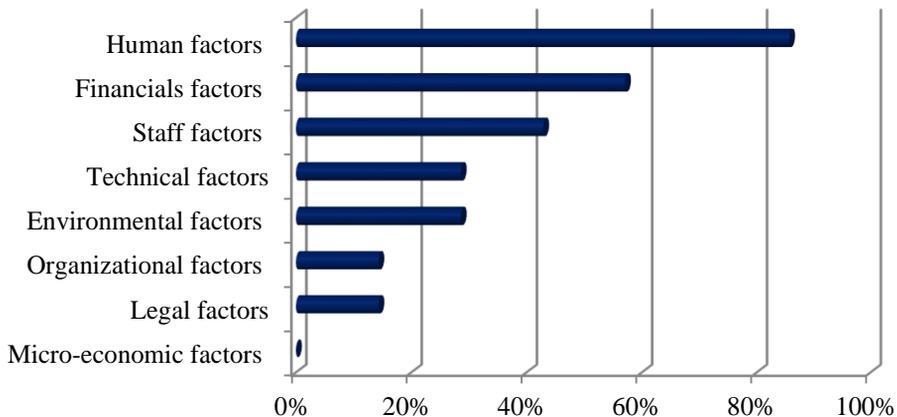


Figure 6. Kinds of success factors

The surveyors' answers on the success factors of an entrepreneurial project were as follows: the most dominant percentage was human factors (90%), followed by financial factors (60%), then personal factors (50%), followed by technical and environmental factors (30%), and finally organizational and legal factors (20%).

In addition to these, we also obtained answers from the officials interviewed on the factors of failure of an entrepreneurial project characterizing the three cities, presented below:

Kinds of failure factors

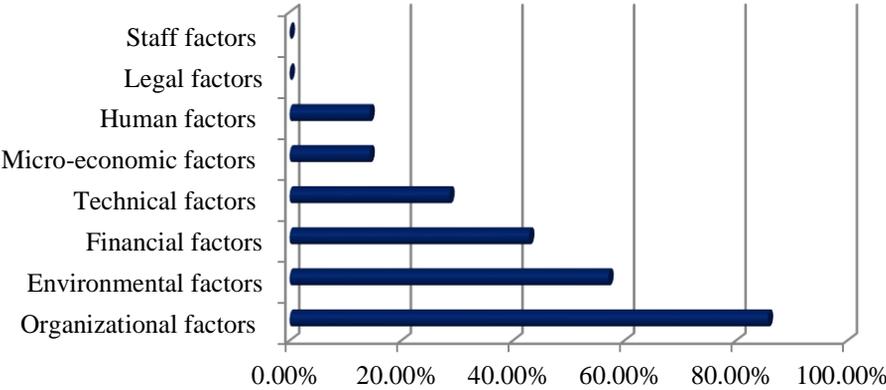


Figure 7. Kinds of failure factors

For the three cities, factors of failure and success are similar according to interviewers, and all interviewers argue that managerial skills are the major risk factors encountered by these companies followed by inadequate training offer to project holders and financial difficulties, and at last organizational structure, managerial experience and inadequate environment.

These risks can be mastered according to interviewers by Managerial experience, adapted measures, Effectiveness of market research by continuing training for entrepreneurs, introduce tax advantages and facilitate administrative procedures State intervention and Incentive economic policy Staff skills can be improved by returning to the quality of training and integrating into the teaching program activities that bring young people closer to reality and the labour market.

Discussion

As discussed above, risk can be seen as either a threat or an opportunity. The project manager aims to anticipate and address the factors leading to risks and minimize their probability of occurrence and their effects on the business project, then devotes preventive actions, avoiding their occurrence and curative actions limiting their effects. These factors vary between those related to the entrepreneur (experience, skills, training), organizational, financial, environmental, etc. Our objective was to understand the risk factors encountered by companies in the province of Larache in comparison with the cities of Tangier and Tetouan in order to answer our research question and to validate our basic hypotheses.

In relation to the business climate, the larger and more developed the city, the greater the number of projects created per year. This explains the longer lifespan of these projects. In relation to market share, the larger the region, the smaller the market share, which is explained by the volume of investment and the number of existing projects, the example of the city of Tangier. On the other hand, the cities of Larache and Tetouan are small industrial zones with fewer competitors. Most of the projects created in the form of small and medium enterprises, followed by very small enterprises and finally self-entrepreneurs and large companies, which is explained by the low financial means and limited technical, technological and information capacities. Especially since the highest percentage of projects created is recorded at

the level of industries, followed by trade, services, construction and transport, handicrafts and agriculture.

The risk factors observed are general across the three cities, including lack of skills, experience, insufficient training, financial means, environmental and organizational factors. These risk factors are critical to the success and sustainability of an entrepreneurial project in Larache province. The results obtained showed that the risk factors are general at the level of three cities. And have a determining role in the success and sustainability of projects, either created or existing. Except that the more the city is developed and having a favourable environment for these projects in terms of incubators, training institutions, support, coaching, coordination, assistance with market studies, and monitoring. The more accessible and accessible the project is to young entrepreneurs.

Measures to develop entrepreneurship in the region

Measure that is taken by our state to develop entrepreneurship, and entrepreneurial spirit are some programs established: (i) Partnership with banks to facilitate financing, Technical, financial and training support INDH Self-employed Programmes Minassat Chabab Program Intilaka Program Reduced rate loans Asmax Projects of the minister of commerce, Maroc PME ISTITMAR, (ii) Subsidize new projects, (iii) Encourage youth loans, (iv) Benefit from professional training, (v) Through the INTILAKA program:

benefit from the state guarantee for the profile of young entrepreneurs Financial support, and market control in terms of the legality of competition, (vi) Through subsidy programs, in particular the INTILAKA program.

As part of the TAAHIL program, ANAPEC Larache has qualifying training (FQR) or à la carte (FCE) to fill the training gap, State encouragement By creating incubators and institutions concerned with supporting project leaders Through the quality of training for the benefit of these young people By the match between the labour market and the employment market.

According to interviewers, the setting up of incubators is so beneficial to support project holders. These institutions (Interviewers) take advantage of the region's wealth (human, natural, financial) to develop entrepreneurship by Supporting project holders, Organizing round tables for entrepreneurs to develop their entrepreneurial spirit, facilitating creation procedures and entrepreneurial orientation by establishing regional centres of investment training and support of project holders.

Regarding the natural wealth of the region, it benefits from fertile land for the production of different types of plants and fruits, and specifically, the region is known for its vocation of the production of red fruits also we can add fishing which represents an economic lever, for the province, the province's provision of infrastructure in several areas: faculties, public and private training establishments, administrations, chambers of commerce, agricultural crafts, industries, etc. The regional council has a budget for the fiscal year 2020 of 825 million dirhams (MDH), 77% of which will be devoted to the

achievement of objectives and activities relating to rural development, education, training, social development, and to meet the financial obligations of the Council.

Through the development of the ecosystem in general and by creating communication units, seminars and workshops for debate and sharing of experiences. Our interviewers have also added a few suggestions at the end of the interview to improve entrepreneurship in the regions like: (i) Defining goals to be achieved in a clear way, (ii) Adapt the appropriate measures for each situation, (iii) The creation of entrepreneurship education courses for the development and entrepreneurial spirit Supporting project leaders, (iv) Decrease in tax rates at the start of creation, (v) Developing and encouraging new ideas and opportunities, (vi) Developing an entrepreneurial culture in the region to face a strong wage spirit.

Conclusion and Recommendations

Given the impact of this risk on the success and sustainability of entrepreneurial projects. This work focused on understanding risk factors in three Moroccan provinces of Larache, Tangier, and Tetouan. The aim was to spread the knowledge on the following problematic: What are the risk factors of an entrepreneurial project in these provinces, and what is the impact on the business climate? And to validate the basic hypotheses, which ones:

H1: *Risk factors influence the determinants of the business climate in small and large provinces.*

H2: *Risk factors influence the determinants of the business climate in larger provinces more than in smaller ones.*

We conducted an interview with a few administrative officers officially affiliated with public institutions whose role is to ensure an adequate environment for entrepreneurs and to provide the information and means necessary to facilitate access to entrepreneurship. This interview was conducted at the level of the following institutions:

In the province of Larache: Ecodel Larache, the National Agency for the Promotion of Employment and Skills, the National Initiative for Human Development, Initiative Larache. In the province of Tetouan: the chamber of commerce, industry and services, the regional investment centre and the ministerial delegation of trade and industry. In the province of Tangier: The Chamber of Commerce of Industry and Services. From this interview, the following results were obtained:

The business climate is favourable in the large provinces - the example of Tangier province, which explains the high number of companies created per year. Thus the life span of entrepreneurial projects in this province is long in comparison with the other two provinces of Larache and Tetouan. This shows that the more favourable and encouraging the business climate is, the more motivated the entrepreneurs are.

Regarding the sizes of the companies created are the same in the three provinces, in the first rank are small and medium enterprises, followed by very small enterprises and large and self-entrepreneurs. In the fields of trade and service industry, construction, handicrafts and agriculture. In relation to

market share, the smaller the province is the example of Larache and Tetouan, the larger the market share, explained by the scarcity and potential of these regions.

As for the success factors of these businesses are almost the same in the three regions, which are human, financial, and legal. The factors of failure concern technical, technological, and organizational factors. The risk factors are multiple (related to the dedicated training, the competence and experience of the entrepreneur, the organization, the environment, the financial means). The more unfavourable the business climate, the more critical these factors are. To this end, we present the following recommendations: (i) The state must intervene through economic incentive policies to encourage young project leaders, (ii) Subsidize new projects, (iii) Encouraging youth credits, (iv) Benefit from professional training, through the INTILAKA program: benefit from the State's guarantee for the profile of young entrepreneurs, (v) The establishment of incubators to support future entrepreneurs in the realization of their projects through the sharing of experiences, advice and logistical means, (vi) Creation of support, assistance and follow-up units for project leaders, (vii) Development of entrepreneurial spirit, (viii) Integration of the role of universities through training for the benefit of young project leaders.

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