



DOES FINANCIAL ASSISTANCE FAVOR SUCCESS OF DAKAR PERI-URBAN MICROENTREPRENEUR?

Ibrahima DIALLO¹, Mame Sangone DIOP²

Economics and Territorial Development Research Group (GREDT)

University Alioune Diop of Bambey

Senegal

¹ Teacher-researcher at the Alioune Diop University in Bambey, Senegal

² Economist - Researcher, Dr in Economics and Social Sciences, Senegal

Abstract: The objective of this study is to show the determining factors of the integration by the microenterprise within the framework of the assistance of the young people and unemployed people. It is carried out in the periurban area of Dakar on micro-entrepreneurs who have managed to survive and support themselves thanks to their activity. The work has shown that beyond training, microentrepreneurs need financial support to succeed. Thanks to an original database of 135 small selfemployed entrepreneurs, we use a statistical and multiregression analysis to assess the relationships between the lifespan of the studied companies, the amounts invested at the beginning and age, and the success of the small self-employed entrepreneur. We found that the amounts invested at the beginning is the main determinant of the success of entrepreneurship. Indeed, our results show that a rise of the amounts invested at the beginning increases the probability of success of the small selfemployed entrepreneurs. The variables like Age and Life span are not significant meaning they have no effect on the success of small self-employed entrepreneurs.

Keywords: unemployment; micro-entrepreneur; financing; assistantship; independent entrepreneurs.

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1 Introduction

Unemployment as defined by the ILO refers to a situation on the labour market characterised by the absence of employment, active job-seeking and availability for work. Unemployment has exorbitant economic, social and political costs. It is the leitmotif of political discourse in both the Global North and the Global South. It is a source of social exclusion, loss of self-confidence and instability in countries because of its multiple correlations with crime, poverty and lack of trust in the future.

It causes loss of productivity because of shortfalls that represent unused skills in the productive system¹. In a context of poverty, the costs of inactivity are crystallized by the feeling of exclusion of young people of working age. The high population growth in these areas, as well as the high dropout rate due in part to poverty, are all factors that call for further reflection on the issue. The risk run by developing countries is so important that some unemployment analysts call it a time bomb². Indeed, the acuteness with which the problem arises in sub-Saharan Africa is of such magnitude that global unemployment statistics are far from taking into account all the aspects due to the impossible transversal nature of evaluation mechanisms.

Over the past two decades, there has been a steady decline in the percentages of unemployed and vulnerable workers in West Africa. This relative favorable trend can partly be explained by an improvement in the macroeconomic framework with growth in GDP and foreign direct investment. However, it is clear that the levels are really high insofar as the rates vary between 67% and 79% (Mbaye et al. 2020)

In Senegal, 61.8% of people of working age (15-65) will have participated in the labour market by 2023. The unemployment rate was 15.3% in 2015 and 22.3% in 2023. The poverty rate is 19.5%, and affects more women (32%) than men (10%). If the trends observed continue over time, this implies that the unemployment rate will continue to rise, which will increase inequalities in the future.

In fact, a methodological omission can be observed in the quantitative assessment of unemployment in the context of poverty. The evaluation of unemployment statistics is made from the database of people who have worked at least once in their lives and who have lost their jobs. In developed countries, it is extremely rare to see a young person crossing the ages without entering the world of employment through small jobs or employments that offer them the status of worker, a registration, social contributions etc. It is the complete opposite in a context of poverty in which almost all young people are waiting to complete their studies to then hope to find an employment status.

¹ "If we solve the problem of youth unemployment, Africa will gain 10-20% annual growth. This means that Africa's GDP will increase by \$500 billion a year over the next thirty years. The income per capita will increase by 55% per year until 2050, «said Akinwumi Adesina, President of the African Development Bank (AfDB). Website consulted on 08/04/2020, <https://www.afdb.org/fr/news-and-events/africandevlopment-banklaunchesyouth-advisory-group-to-create-25-million-jobs-17607>.

² In Senegal, the media is more and more using the term << the army of the unemployed >> to refer to the groups of young people who are increasingly taking to the streets to demand work from the public authorities at the same title as the other professions.

Often this happens at an advanced age and the chances of professional insertion are low. To these are added people who have never worked. This mass, which represents the overwhelming majority of the people most affected by the scourge, is absent from the calculation of unemployment statistics³. In the context of this article we are concerned about all these people added to the unemployed in the traditional meaning of the term. It is this confusion which is at the root of false maneuvers recorded in the developing countries in the case where all programs focus on how to give young people employment or create opportunities to professionally integrate them.

To address this problem in most of the so-called developed countries, redistribution mechanisms have been implemented since the 1930s with the main objective of minimizing the social costs of exclusion. Today, there are no less than 18 sections devoted to social assistance in France with 435 billion distributed in the form of benefits to the unemployed. In 2008, for example, 1.2 million French people benefited from these mechanisms with an average individual allowance of 5497 euros. In North America, Canada distributes more than 6% of its budget for the provision of social welfare. A similar scenario is observed in all advanced countries, while at the same time, the budget headings of developing countries that are more affected by poverty and exclusion do not include it. Is this form of redistribution, which consists of compensating the unemployed, the right one for developing countries? Is the inability of so-called Poor States to address this problem in an integrated manner a sufficient reason to ignore it? Would ignoring it make it disappear or make of it less of a concern in a context of poverty? Is it possible to design a model that can meet this demand for professional inclusion in a country where the financial area of the state is very small? We have here some questions to which this article seeks to provide tentative answers. In this context, the assistance of populations in entrepreneurship constitutes an alternative for integration. Hence the need to support the small informal sector made up essentially of small and micro-enterprises which is the provider of employment of last resort (Benjamin et al. (2017), Benjamin et Mbaye (2012)).

An econometric approach makes it possible to verify most of the success factors described above. In fact, the initial financing or investment, training, sustainability, the entrepreneur's experience, the absence of tax pressure, and the reliability of the project are all first and foremost relevant factors of success for a very small independent activity.

- Hypothesis 1 : when, in its early days, the small self-employed entrepreneur (SSEE) had more funds available through financing or assistance, this increases its chances of earning more attractive revenues from its business. Therefore, the assumption is that for a small self-employed entrepreneur, the larger the initial capital invested, the larger the turnover.
- Hypothesis 2 : older, and therefore more mature small self-employed entrepreneurs are more likely to succeed when they start an individual business. In fact, the sense of responsibility, family responsibilities,

³ In the formula for calculating the unemployment rate, the numerator would tend to grow geometrically while the rate of increase is arithmetic for the denominator.

and their experience puts them in a better position of holding and developing a very small activity and make it profitable. Consequently, the higher the age of the individual, the higher the profit derived from his activity.

- Hypothesis 3 : the concern for sustainability of the activity of the small self-employed entrepreneur which attests to a longevity of the company seemed important to us insofar as the interest of this study was less in the ability to launch than that of effective professional insertion. Beyond that, we consider that for an activity that has settled the greater the duration, the greater the income drawn or the turnover realized.

This paper was written using the IMRAD method (Introduction, Methodology, Results, Analysis and Discussion).

2 Literature review

2-1 Protean conceptual meanings: accepted definition of a given concept

The individual voluntarism that happens to be at the heart of the conceptual debate on professional inclusion is of major importance in the profiling of targets. The idea behind the origin of the word unemployed leaves almost no room for professional insertion concern. In fact, the word comes from the Latin *caumare* which means "to rest in the heat" and essentially translates a voluntary and temporary cessation of work (Beraud A. 2008, 7). Going through the literature, one realizes that beyond the search for an understanding of the phenomenon on which notorious authors such as Beveridge, Phelps, Pareto, and Keynes etc....have epilogated, the riddle remains and consensus is desired. A linear and transversal view shows that initially, the unemployed were considered to be guilty of their situation due to a lack of will, laziness or irresponsibility. Such an approach which errs by excess of generality has led some authors to nuance the approach by considering involuntary unemployed as people who should not be blamed for their situation. Indeed, while Pareto V. (1896, T.2: 378) attributes the inactivity of the involuntary unemployed to accidents and unforeseen events, Beveridge was among the precursors of the idea that unemployment does not necessarily result from the tares of individuals or their inheritance (Beraud A. 2008: 3). Such idea considers that it results from an excess of supply over demand for work due to the inability of jobseekers to overcome the obstacles inherent in the incompleteness of information on professional integration opportunities. Thus, increasingly agreeing that involuntary unemployment is a reality. The explanatory factors of its existence in society distinguished the positions of economists. Keynes J. M. (1936) justifies this by the insufficiency of effective demand, while wage rigidities are more of the focus of Modigliani (1944).

It appears from reading the different approaches that two great schools of thought stand out in the definition and analysis of the concept of unemployment. It is about Neoclassical and Keynesian schools. Personal determination is the main point of disagreement between their two approaches. According to neoclassical economists,

unemployment reflects the inability of a qualified person of working age to find a job at the market wage rate. In a context where market adjustment mechanisms are effective, a balanced wage would ensure work for any job seeker. Thus, any registered unemployment would be voluntary. According to this approach, the unemployed are more like guilty than victims of any inefficiency of the system. In other words, if they don't work, it's because they didn't want to. A characteristic which is far from corresponding to the profile of the unemployed in a context of poverty or underdevelopment where the scarcity of employment supply compared to the demand of households, inhibits any incentive to active job search. The Keynesian model does not say better insofar as on the operational aspect, it focuses on the short-term unemployed who are widely taken into account in the system.

Empirically, it was towards the end of the 19th century that the notion of involuntary unemployment appeared in Western countries (Harel). The main objective was to identify those who were not guilty of their situation among the unemployed who had been taxed as guilty, lazy or improvident. That is to say, the involuntary unemployed. It's in that framework that changes were made in England and later on in France to make them eligible for public aid.

In Europe, in the early 20th century, the natural self-regulation of society was not enough to prevent the phenomenon and curb mood movement and pressure of the unemployed on the governments. A reality that forced them to officially recognize the scourge (Unemployed Workmen Act, 1905, health and Unemployment Insurance Act ensued, 1911). As far as the African continent is concerned, the phenomenon arises with much more acuteness. People tired of looking due to lack of real professional integration opportunities, an essentially young population, graduates who even struggle to find internships, etc. If history teaches us that the problem of the developed countries in Europe was to search for the deserving among the unemployed, we consider that because of the multiple obstacles to professional insertion in the developing countries, it seems more judicious to consider them all deserving or in other words that involuntary unemployment is the rule.

This is the reason why in this article, we will prefer the term aspirant to that of unemployed. It brings together all those individuals in search of professional insertion and who need a job opportunity. In addition to its valorizing nature, it is a term that allows us to go beyond the traditional considerations that restricts us to the qualified and enduring people that the current system fails to integrate. Also, we will prefer the term authority to that of state for more transversability.

2-2 Indispensable and controversial palliative : the assistance

The authority's action must benefit all the layers and categories of the population which have contributed to its consolidation. The underprivileged which represents the largest population in a context of poverty participate largely in the budget, through indirect taxes on their consumption of goods and services. Therefore, for economic equity and social justice reasons, a response from the authorities to their request for assistance is a must and should involve mass management of the phenomenon (Pillon, 2017). To this is added the exorbitant opportunity cost

associated with its presence. It is thus a factor in addition to all the other factors mentioned above concerning the risks and costs to which the sustainability of their situation endures the economy. However, the counterpart obligation does not necessarily justify an operational consensus on its form. At this level, it would be useful to distinguish the different forms of integrated assistance in which the counterpart is granted to all the beneficiaries simultaneously and recurrently, and other forms of assistance better suited to a large client with similar targets with very limited resources of the authority.

However, it is worth pointing out that assistance, although widespread in the developed world is not a panacea. The risk of becoming dependent to the state as well as personal devaluation are quite frequent consequences of this choice. It often follows a stigmatization in society in the context of trivialization of allowances. This tendency to internalize failure can contribute to the perpetuation of precariousness and to the estrangement of insertion prospects. The latter is however the desired purpose of any social allowance granted to aspirants.

Nevertheless, some important aspects noted in the perception and the results of social allocation policies deserve our attention for a better definition of professional insertion models. Field observations have shown that beneficiaries value social support on the employment contract. Allowance policies are more effective as beneficiaries resist subjective devaluation through adherence to active citizenship. It is thus a question of opposition between claimed autonomy and negotiated autonomy (Duvoux, N., 2014).

Findings that encourage the valorization of the entrepreneur posture over that of the assisted.

3 Methodology

3-1 Determinants of success

Both theoretical and empirical literature on the determinants of the success of micro-enterprises provide a panoply of relevant factors. They can relate to aspects such as the micro-enterprise environment, the profile of the entrepreneur or the financial means at their disposal, as pointed out by Lahcen D. (2021). The latter has demonstrated, after interviews with 20 small entrepreneurs, that their success is attributable more to their commitment, their motivation, the own resources made available to them and less to exogenous factors related to environmental characteristics.. Morgan (2006) explained that the territorial framework or context is decisive in the survival of companies or their disappearance. A study of 124 small and medium enterprises by Jabraoui et al. (2016) confirms this result. They identified other factors such as the preparatory elements, the financial means, and the accompanying actions. When reading these two studies, it turns out that while the debate persists around the territorial factor, financing and means always come up. This situation contrasts with the tiny proportion of small and microenterprises that have access to credit in French-speaking Africa. (Mbaye et al., 2020). Added to this, the high rates of guarantees and interest constitute blocking factors for the latter. (Mbaye et Gueye). This is how, for example, in Senegal, programs such as the DER (Délégation à l'entrepreneuriat rapide (Delegation to rapid entrepreneurship)), through the assistantship, offer small grants to young people and the unemployed to help them start a business. Beyond that, training in line with the skills required in the fields of practice of micro-enterprises

is decisive for their success (Mbaye, 2002). The latter believes that African countries lack adequate vocational and entrepreneurial training without which African micro-enterprises, almost all informal, could not ensure their subsistence.

3-2 Data resource and variables

This study is essentially based on primary data obtained following individual semi-structured interviews with a simple random type sample composed of 135 micro-entrepreneurs, working in the peri-urban area of Dakar. They have the particularity of being autonomous. That is to say micro-enterprises that have been in operation for at least 5 years and whose promoter lives from their activity.

3-3 Research area and method of administration

The surveys were carried out during the period of December 2018 to January 2019 in the outskirts of Dakar. The random draw lot mode was preferred to interview respondents in ten districts in the suburbs of Dakar (Sicap Mbao Extension, Sicap Mbao, Keur Mbaye Fall, Malika, Thiaroye, Keur Massar, Diamaguene, Rufisque, Keur Massar, tally Carreaux). Respondents are between 25 and 59 years old, and their average age is 37 years. The gender ratio observed was favorable to men, since out of all the persons found there were 110 men (representing 81%) and 25 women (19%). They operate in a wide variety of sectors such as commerce, cart, taxi or “taxi clando”, shops, sewing, multi-services, catering, carpentry, hairdressing, hardware, spare parts, sales of spices, production of coffee Touba, Butcher, photography, livestock, stationery, money transfer, electronics, bakery etc.... The average duration of activity of small self-employed entrepreneurs is 10.1 years with a standard deviation of 5.1. It ranges from a minimum of 5 years to a maximum of 22 years. The businesses began taking care of their initiators on average for 6.56 years now. This empowerment and independency has occurred for a period ranging from 1 to 17 years with a standard deviation of 4.1.

3-4 The method of treatment

To verify the assumptions made in the context of the specification of success factors, a multiple regression with exogenous variables as the latter is used. This is mainly about funding, initial investment, the lifespan of the company, among others. The Stata data processing software was used in our estimation work.

The theoretical framework used is a multiple linear regression (MLR) model in which we wish to explain the values of a quantitative variable (Y) on the basis of the values of (p) variables X_1, \dots, X_p .

Its generic form is given by the following expression :

$$Y = \beta_0 + \beta_1 X_1 + \dots + \beta_p X_p + \varepsilon$$

With Y the variable to be explained; X_1, \dots, X_p the explanatory variables; β_0, \dots, β_p unknown real coefficients and ϵ a quantitative variable with zero mean value independent of X_1, \dots, X_p , which represents a sum of random and multifactorial errors (measurement errors, unpredictable effects, omitted variables, etc.).

The basic dynamic model is written in the following form:

$$Y_i = \beta_0 + \beta_1 X_{i1} + \dots + \beta_j X_{ij} + \dots + \beta_p X_{ip} + \epsilon_i$$

Or

$$Y_i = \beta_0 + \sum_{j=1}^p \beta_j X_{ji} + \epsilon_i$$

The model incorporating our starting variables can be rewritten as follows:

$$SEn_t = \beta_0 + \beta_1 DURV_t + \beta_2 INVI_t + \beta_3 AGE_t + \epsilon_t$$

With: SEn: Success at entrepreneurship; DURV: the lifetime of entrepreneurship and Age: the age of the entrepreneur.

3-5 Profile of respondents

There are multitude ways of analyzing the reasons that constitute an obstacle to professional insertion. Some consider that it is necessary to directly question the inactive. Which is not a bad option but others, as is our case in this article, prefer to reverse the approach by doing an X-ray of the success factors of people who have managed to succeed after having undertaken an activity. In other words, in order to study the determinants of professional integration and, in a more targeted way those of self-integration, we have interviewed not the unemployed or aspirants as defined in this article, but former aspirants who, after investing in a small business, have managed to make their way through. This is the reason why people who have had a small business or individual activity for at least 5 years and who have been living on it were considered eligible for our surveys. We consider that if an activity occupies us for so long and it manages to take care of us and our family, the person has successfully realized a professional insertion with it. Individual entrepreneurs who meet these different criteria are referred to in this article as small self-employed entrepreneurs.

3-6 Sample size

As part of this study, 135 small self-employed entrepreneurs were interviewed in the suburbs of Dakar (capital of Senegal). The surveys covered every aspect whereas for econometric estimates, only respondents who match the variables of the model were selected. This corresponds to 62 small selfemployed entrepreneurs which fortunately

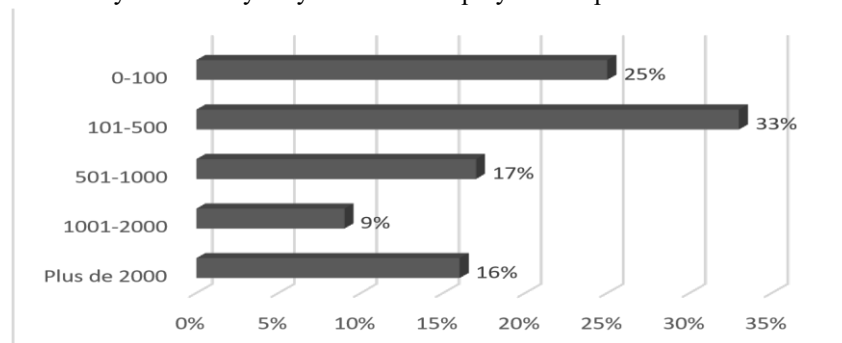
exceed the threshold representativeness of 35 small selfemployed entrepreneurs that we have set ourselves at the beginning.

4 Results and discussions

4-1 Funding, a determining factor in the integration of the small self-employed entrepreneurs

In the economic and financial literature, the availability of resources is often the pre-eminent argument to motivate action but also the blocking factor of the most promising plans for small self-employed entrepreneurs. The following table partially allows us to verify the veracity (amounts initially invested by very small self-employed entrepreneurs in thousands) of 33%.

Figure 1: Amounts initially invested by very small self-employed entrepreneurs in thousands

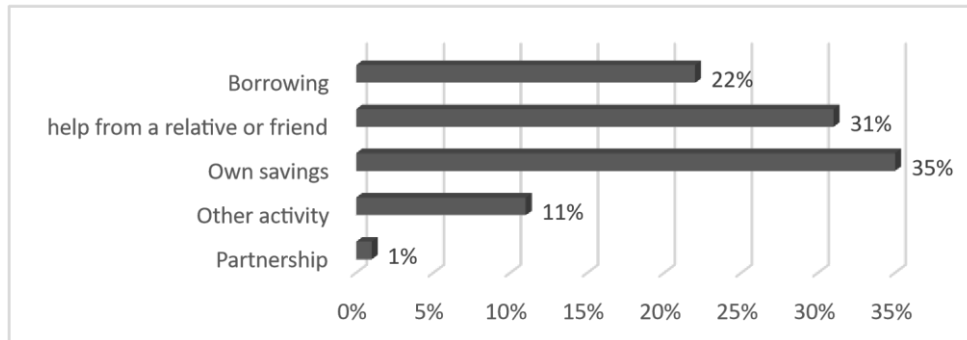


Source: Authors, survey data (excel software)

More than half (58%) initially invested only 500,000fcfa (\$1,000) to professionally insert themselves on a sustainable basis. In addition, it is interesting to note that 75% of the surveyed small self-employed entrepreneurs state that they initially invested no more than 1,000,000fcfa (\$2,000). This fundamental empirical finding for the rest of the reasoning, and more specifically the second part, refutes the preconceived idea according to which it is necessary to have substantial means to be an entrepreneur and have real chances of success.

In recent decades, loans at preferential rates granted to people wishing to professionally integrate are the most used weapon of the public authorities to face the pressing issue of employment and unemployment of young people. Has this option been critical for those who succeed in small business (35% source of funding for very small selfemployed entrepreneurs) ?

Figure 2 : Initial source funding of small self-employed entrepreneurs

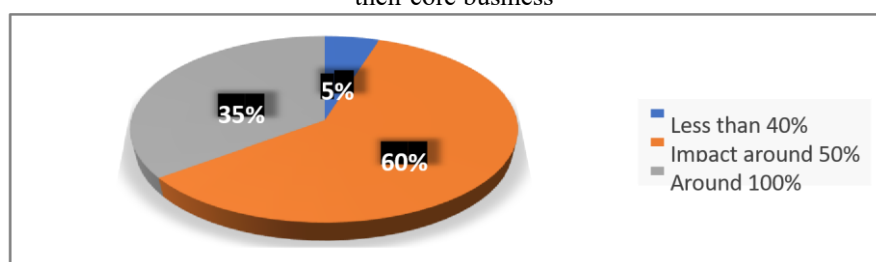


Source : Authors, survey data (excel software)

Motivation is the foundation of action. The secret to the success of small self-employed entrepreneurs is that they rely on their own resources and not on loans. In fact, the overwhelming majority of respondents (78%) admit that they do not owe the success of their projects to loans. This leads us to question the relevance of loans granted in developing countries to young people for professional integration (DER, ANPEJ (agence nationale de promotion de l'emploi de jeunes or in English national agency of promotion of young employment) in Senegal, etc...).

Before giving an opinion on the next table, it should be recalled that all of the interviewed small selfemployed entrepreneurs are permanently professionally inserted. In other words, the businesses professionally integrated their initiators in a sustainable way. Has training been fundamental or decisive in their success? This nuance between the percentages of trainees and the perceived impact on the turnover of the small self-employed entrepreneurs makes it possible to partially respond to that question (impact on the turnover of 18% of small selfemployed entrepreneurs having undergone training in their core business: less than 40%: 5%, impact around 50%: 60%, around 100%: 35%).

Figure 3 : Impact on the turnover of 18% of small self-employed entrepreneurs having undergone training in their core business

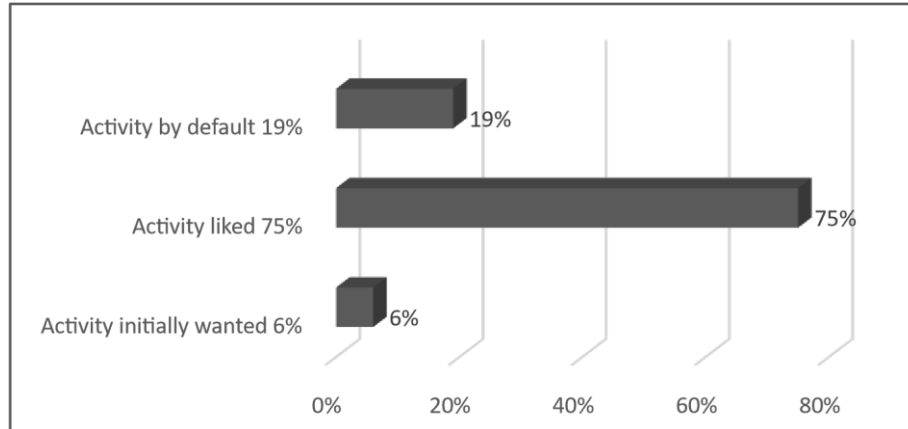


Source: Authors, survey data (excel software)

It is deplorable to notice that less than one in five small self-employed entrepreneurs takes the time to train in their core business to develop their project. However, the overwhelming majority of those who did it believe that training has been a catalyst for their turnover. The answer given by this diagram shows that training is not a prerequisite condition for success, but a major asset in increasing the chances of success of projects. Even if this factor does not intervene further in our analysis, it is important to us to distinguish projects according to the perceptual

representation that the small self-employed entrepreneurs make of them. In other words, is it a desired project or is a project launched due to lack of alternative (activity initially wanted 6%, activity liked 75%, activity by default 19%) ?

Figure 4: Initial motivation of small self-employed entrepreneurs' choice



Source: Authors, survey data (excel software)

This diagram tells us that one of the secrets of success in entrepreneurship for very small entrepreneurs is to love the activity in which they engage. An additional element of appreciation of the chances of the project holder beyond all Cartesian aspects that have their utility.

4-2 Econometric regression

In order to explore the determinant factors of success in entrepreneurship for very small entrepreneurs, an econometric regression is used. This regression will allow use to test the level of significance of the exogenous or explanatory variables such as the lifespan of the studied companies, the amounts invested at the beginning and the age of the small self-employed entrepreneur.

Table 1: Regression data

Statistics	Data (on e.views)	Values	t-statistic	Probability
Constant	C(1)	-2351564	-2.188302	0.0327
Coefficient of DURV (life span of the SSEE)	C(2)	-3913.527	-0.072932	0.9421

Coefficient of INVI (initial investment)	C(3)	1.780173	11.42139	0.0000
Coefficient of AGE	C(4)	44719.66	1.497937	0.1396

Statistics	Values	Statistic	Values
R-squared	0.693498	Mean dependent var	781209.7
Adjusted R-squared	0.677645	S.D. dependent var	3226804.
S.E. of regression	1832061.	Akaike info criterion ⁴	31.74212
Sum squared resid	1.95E+14	Schwarz criterion	31.87936
Log likelihood	-980.0058	F-statistic	43.74406
Durbin-Watson stat	1.891681	Prob (F-statistic)	0.000000

Source: Authors, survey data (eviews software)

4-3 Analysis and discussion

The results show a coefficient of determination $R^2 = 0.69$, and a Fisher test statistic (Prob F-statistic= 0.000). This indicates, firstly, a good fit of the model, secondly, that the variables determine 70% of the variability observed in entrepreneurial success, and thirdly, that the model is globally significant.

The first part of Table 1 reports the results of the multiple regression and the second part shows the quality of the model estimated. The second part of the Table shows a certain robustness of the model perceptible in the Fisher test and the R^2 . A first reading of the first part of the Table reveals that the amounts invested at the beginning is the main determinant of the success of entrepreneurship. As expected, a positive and significant effect is found. A rise of the amounts invested at the beginning increases the probability of success of the small self-employed entrepreneurs. Unfortunately, we do not find the same results for the age of the small self-employed entrepreneur.

⁴ As evidenced by the relatively high values of the statistics of Akaike (AIC) and Shwarz (SC), as well as the notable differences between the variables (life span, initial investment and age of the entrepreneur), there is no collinearity between the explanatory variables of the model. Also, a gradual elimination was performed with the other variables in order to achieve a general significance of the model. The Durbin Watson statistic (1.891681) gives us an estimated value of ρ zero ($\rho=0$), therefore the hypothesis of autocorrelation of errors is discarded.

The variable Life span is not significant meaning it has no effect on the success of small self-employed entrepreneurs. These results are in line with those of Kane et al⁵, who found that recourse to personal and family sources of business finance does indeed appear to weigh heavily in the entrepreneurial phenomenon. In the same vein, Hounsou⁶ shows that financing has a positive impact on the degree of commitment of project initiators.

Answers to the assumptions made in the first part of the article (respectively referred in this part as H1, H2 and H3) allow us to note some rather instructive major trends. Firstly, based on the results obtained with the first assumption, we can conclude that, for small self-employed entrepreneurs, a young person in working age, has the same chance of succeeding as an adult or older person. In other words, the success of an individual business project does not depend on age. Secondly, the results lead us to affirm vigorously that the success of the small business depends on the amount that the small entrepreneur initially has. Although its importance training is not enough to promote integration, all else being equal. Finally, the fear of entrepreneurship based on the lack of experience is not confirmed by these results. The good news for the small self-employed entrepreneurs is that the new one may have as much or even more chance as the old one to succeed.

5 Conclusion

The objective of this paper was to explore the main determinants of success of small self-employed entrepreneurs. Thanks to an original database of 135 small self-employed entrepreneurs, we use a statistical and multiregression analysis to assess the relationships between the lifespan of the studied companies, the amounts invested at the beginning and age, and the success of the small self-employed entrepreneur. We found that the amounts invested at the beginning is the main determinant of the success of entrepreneurship. Indeed, our results show that a rise of the amounts invested at the beginning increases the probability of success of the small self-employed entrepreneurs. The variables like Age and Life span are not significant meaning they have no effect on the success of small self-employed entrepreneurs.

Drawing on the lessons learned from these empirical results, we recommend a model inspired by practical and achievable aspects to facilitate mass integration in the context of developing countries. The precarious situation associated with the status of unemployed as well as the feeling of social exclusion are likely to reinforce their feeling of degradation and depression in the society. The results confirm the importance of financing in the success of micro-entrepreneurs. They show that some of the measurable and personal characteristics such as experience and age are not very determinants of their success.

To sum up our analysis in a few words, we can say that this study confirms the idea that, in a country where young people represent more than fifty percent of the population, training and funding go hand in hand to increase the

⁵ The Determinants of Youth Entrepreneurship in West Africa: The Case of Mauritania and Senegal

⁶ Impact of funding sources on the outcome of entrepreneurial projects

chances of success and integration. This can explain why it would be better coordinating rather than proposing a multitude of financing or training programs.

In terms of economic policy recommendations, the government should

- 1- Continue to provide education for all, because as our results show, even if education is not a success factor according to some respondents, it can facilitate successful entrepreneurship ;
- 2- Develop reforms to finance sustainable projects ;
- 3- Identify successful entrepreneurs and fund them to expand their projects ;
- 4- Set up support and monitoring structures for entrepreneurs to ensure the sustainability of projects.

A perspective of this research will be to analyse the impact of successful entrepreneurship on the wellbeing of the Senegalese population.

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