CHALLENGES OF YOUNG ENTREPRENEUR

Nurhayati Binti Mahdin
Faculty of Information Management,
Universiti Teknologi MARA (UiTM)
Puncak Perdana Campus,
UiTM Selangor, Malaysia

Abstract
The purposed of this research is to determine the challenges of young entrepreneur. This paper proposes a framework to identify five aspects concerning about the challenges of young entrepreneur. As a result, the study reveals that the challenges of young entrepreneur consists of skill that include managerial skill and entrepreneurial skill, attitude, financial aspect, management experience and insufficient infrastructure. This paper also shows the table analysis of review and the figure proposed research framework.

Keywords: challenges, young entrepreneur, skill.

1. Introduction
Giving young people a real chance in everywhere to find decent and productive work is central. It represents an opportunity to pursue a more balanced and sustainable development, with direct positive consequences for poverty alleviation, promoting social integration and stability (Tessema, 2015). For their ages, work experience and limited lives, young entrepreneurs always face specific constraints during the start-up process that different from the adults. Furthermore, study by Ghazali (2014) found that many of young entrepreneurs can only survive in a short period not only because of their young age and the ability to manage business resources, but they also do not have a network of industrial cooperation with experienced people. The youth have an enthusiasm for business enterprise, yet they may not appear to be a reasonable gathering for enterprise due to their freshness and absence of funds, and a considerable lot of them trust that independent work is. Close to that, youthful and grown-up business people have a tendency to have comparative inspiration for enterprising exercises, they regularly have diverse methodologies and run distinctive kinds of organizations. In any case, youth would confront different of difficulties to fire up their business.

The aim of this study is to measure the challenges of young entrepreneur. In order to achieve this objective, this research proposed a framework to identify five main aspects of the challenges of young entrepreneur. The remainder of this paper is organized as follows. Section 2 is literature review. Proposed framework is in Section 3. Final section contains some concluding remarks.

2. Literature Review
This research is to evaluate the challenges of young entrepreneur. For the challenges of young entrepreneur, we focus on five main aspects; skill, attitude, financial aspect, management experience and insufficient infrastructure.
2.1 Skill

2.1.1 Managerial

According to Boateng et al. (2014), lack of skill is the main obstacles to entrepreneurial intention for youth entrepreneurship in rural areas of Ghana. But, based on Tessema (2015), he stated that managerial skills are not the critical challenges for young entrepreneur. Rahman et al. (2016) has analyses that access to credit, management skills, and marketing are the main challenges to Malaysian SME.

2.1.2 Entrepreneurial

Young entrepreneur must have the possession of entrepreneurial skills, knowledge and hard work if they wanted to succeed in transforming challenges into profitable business opportunities. Moreover, the administrations and corporate bodies in Nigeria must help by putting resources into pioneering instruction (Odia, 2013). Next, Legas (2015) said that lack of a comprehensive entrepreneurial training and small market size also emerged as critical challenges entrepreneurs in the region face. While, Katekhaye & Magda (2017) stated that, lack of managerial skills were major challenges for rural entrepreneurs in India and European countries.

2.2 Attitude

Takupiwa (2013) said that majority young entrepreneurs don’t have many knowledge, persistence and a strong heart to take in criticisms, and the attitude to facing the various challenges in entrepreneurial. According to Smile & Dzisi (2014), social and cultural attitude towards youth entrepreneurship was the one of obstacles to youth Enterprise creation and development. Kanchana et al. (2013) mentioned there was so many challenges faced by new entrepreneurs which is the attitude of the entrepreneur. Sometimes, they do not have calmness in solving problems, lack of constant motivation, incompetence to dream and repressed.

2.3 Financial aspect

Smile & Dzisi (2014) have mentioned that one of the major barrier to youth entrepreneurship identified in the literature is the lack of sufficient start-up finance. Jakubczak (2015) stated that one of the two most important barriers was the lack of financial credibility to take out a loan along with complications and costs of administrative procedures. Md. Mahi Uddin (2015) results showed that attracting funds for the business is the most important problem to market the business successfully, and lack of savings, securities and credibility, and experience are the key start-up financing constraints for young entrepreneur. According to Legas (2015), financial problem has long been one of the firm challenges entrepreneurs in Sub-Saharan Africa faced along the years and it makes the opportunity cost of lending the fund much higher for young entrepreneurs. Katekhaye & Magda (2017) showed data collected from India were analyzed using descriptive statistics the data analysis indicated that lack of finance was major challenges for rural entrepreneurs.
2.4 Management experience

As indicated by Smile & Dzisi (2014), the youthful business visionaries were stood up to by a horde of obstructions which is absence of administration encounter amid the start-up and progressing phases of their organizations. Cojocaru (2014) expressed that youthful business person have restricted involvement in running organizations and less chances to construct valuable systems with associates and coaches. Md. Mahi Uddin et al. (2015) said that the most troublesome difficulties for Bangladesh where adolescents comprise 33% of aggregate populace which is absence of experience.

2.5 Insufficient infrastructure

Young entrepreneur lack of infrastructure to start-up their business. According to Legas (2015), the results show that basic obstacles to entrepreneurial success was poor infrastructure. While, in India data collected were analyzed using descriptive statistics the data analysis indicated that insufficient infrastructures were the major challenges for rural entrepreneurs in India and European countries (Katekhaye & Magda 2017).

<table>
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<tr>
<th>Author</th>
<th>Skill</th>
<th>Attitude</th>
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3. Proposed Framework

Figure 1 show that proposed framework to guide this research concern the challenges of young entrepreneur which are skill, attitude, financial aspect, management experience and insufficient infrastructure. In this study, we identified those five different independence variables. Independence variables define based on previous discussion in Section 2.1 Skill that divide on two elements which is 2.1.1 Managerial...
and 2.1.2 Entrepreneurial, Section 2.2 Attitude, Section 2.3 Financial aspect, Section 2.4 Management experience and 2.5 Insufficient infrastructure. These independence variables are essential due to the challenges of young entrepreneur.

Figure 1. Proposed research framework

4. Conclusions
In conclusion, majority young entrepreneur does not have strong heart in developing business. They need supporter in order to achieve successful in business. Therefore, the government should invest in specific micro enterprise development programs, so that they are able to negotiate with the market forces successfully and build their capacities in terms of knowledge, skills and attitude. The finding of this research showed that, the majority challenges faced by young entrepreneur is skill which is managerial and entrepreneurial skill. While the least challenges were insufficient infrastructure. From that, we know to starting the business, we need to have skill by attends training to develop our skill of entrepreneurial. Young entrepreneur is very important to develop market earliest. Nowadays, young entrepreneur has more strength as to their ages for making economic infrastructures became strong.

References


