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THE PURSUIT OF ENTREPRENEURSHIP BY YOUTHS IN THE CARIBBEAN

EL ESPÍRITU EMPRESARIAL DE LOS JÓVENES EN EL CARIBE

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ABSTRACT

Youth entrepreneurship is being promoted by policymakers in developing countries as a key strategy to combat high youth unemployment, reduce individual poverty, engender social mobility, and facilitate youth inclusion in the formal economy. International, regional, national, and other stakeholders have promulgated policies and programs to lend support for this strategy.

This article utilized data derived from a survey of youth entrepreneurs conducted in the town of Linden, Guyana, together with agency interviews from the same community and from national agencies involved in youth entrepreneurship to fulfill its objectives. The survey and agency interviews are part of a broader mixed method study conducted by the authors aimed at understanding the factors impacting youth entrepreneurship in Guyana, a developing country in the Latin American and Caribbean (LAC) region. The importance of the survey to this study is to discern what youth entrepreneurs themselves say about their businesses and about themselves as entrepreneurs.

This paper adds to the sparse literature on this phenomenon. The intent of the authors of this study is multi-faceted. This paper seeks to provide an understanding of who these young entrepreneurs are, the factors that motivate them to start their own businesses and their preparedness for such ventures. We explore and explain the support provided to youth entrepreneurs, their access to and perceptions of such support. Thirdly, we provide an understanding of how youth entrepreneurs view the successes and positives of their businesses and their intimate feelings and fears about their ventures. This paper challenges the prevailing “necessity entrepreneurship” framing of youth entrepreneurship.

KEYWORDS

Youth Entrepreneurship, Public policies, Economic development, Guyana

RESUMEN

El emprendimiento juvenil está siendo promovido por los responsables políticos en países en desarrollo como una estrategia clave para combatir el alto desempleo juvenil, reducir la pobreza individual, fomentar la movilidad social y facilitar la inclusión de los jóvenes en la economía formal. Actores internacionales, regionales, nacionales y otros interesados han promulgado políticas y programas para respaldar esta estrategia.

Este artículo utiliza datos derivados de una encuesta a jóvenes emprendedores realizada en la ciudad de Linden, Guyana, junto con entrevistas a agencias de la misma comunidad y a agencias nacionales

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relacionadas con el emprendimiento juvenil para cumplir sus objetivos. La encuesta y las entrevistas a agencias forman parte de un estudio de método mixto más amplio realizado por los autores con el objetivo de comprender los factores que afectan al emprendimiento juvenil en Guyana, un país en desarrollo de la región de América Latina y el Caribe (LAC, por sus siglas en inglés). La importancia de la encuesta para este estudio radica en discernir lo que los propios jóvenes emprendedores dicen acerca de sus negocios y de sí mismos como emprendedores.

Este artículo contribuye a la escasa literatura sobre este fenómeno. El objetivo de los autores de este estudio es multifacético. Este artículo busca proporcionar una comprensión de quiénes son estos jóvenes emprendedores, los factores que los motivan a iniciar sus propios negocios y su preparación para tales empresas. Exploramos y explicamos el apoyo brindado a los jóvenes emprendedores, su acceso a y percepciones de dicho apoyo. En tercer lugar, proporcionamos una comprensión de cómo los jóvenes emprendedores ven los éxitos y aspectos positivos de sus negocios y sus sentimientos íntimos y temores acerca de sus emprendimientos. Este artículo desafía el marco predominante de "emprendimiento por necesidad" en el emprendimiento juvenil.

PALABRAS CLAVES

Emprendimiento juvenil, Políticas públicas, Desarrollo económico, Guyana

INTRODUCTION

Unemployment is one of the principal global challenges affecting the inclusion of youth in the economic system of their societies. Unemployment rates are considerably higher for younger, less-skilled youth from more disadvantaged backgrounds. Youth unemployment worldwide in 2021 was 16.9% and 18.8% in the Latin America and Caribbean (LAC) region. For the Caribbean, in 2021, youth unemployment was at an alarming 21.8% after rebounding from 22.9% in 2020 (World Bank, 2023a). For many Caribbean countries, youth unemployment in 2021 reached levels well above the regions' average, including in the CARICOM nations of Guyana (29.5%); St Lucia - 43.6%; Barbados - 27.6%; St. Vincent - 40.4%; Suriname - 27.3%; and the Bahamas - 27.2% (World Bank, 2023a). Converging with the high youth unemployment phenomenon are two other significant challenges - youth inactivity and economic informality. Even for active and employed youths in the region, economic informality presents a significant challenge to the prosperity, stability and economic inclusion of the youth population. An estimated 62.5% of employed youth in the LAC region are in the informal sector. This implies that most jobs available to youth are precarious, low-income, and without protection or rights (ILO, 2020).

Youth entrepreneurship is being promoted by policymakers worldwide as a key strategy to combat youth unemployment and reduce individual poverty, with a number of international, governmental and other groups promulgating policies and programs to support this strategy. The problem, however, is that this strategy presents a policy-driven, top-down approach, impelled by the notion of lack of alternatives for youth economic participation. For this reason, youth entrepreneurship is not perceived as entrepreneurship in its own right, but as a stop gap measure to engage youth in the economy, enable them to earn a living and stay out of trouble. This is a lopsided view that devalues the role of youth entrepreneurs themselves in their communities.

Informed by data derived from a mixed method study of youth entrepreneurship in the town of Linden, Guyana, this paper adds to the sparse literature on this phenomenon. Guyana is a developing country in South America with a population of 746,955 (Bureau of Statistics, 2012) and an income per capita of US\$9,998 (World Bank, 2022). Linden is the second largest town in Guyana and was once a thriving mining town. The bauxite industry, which was Linden's economic mainstay currently employs less than eight percent of its previous workforce of more than 6,500 workers. One consequence of the diminished bauxite industry is that unemployment in Linden has escalated.

The title of this paper is intentionally broad. The intent of the authors is multi-faceted. We seek to provide an understanding of who are the young entrepreneurs, the factors that motivate them to start their own businesses and their preparedness for such ventures. We explore and explain their support system and their access to and perceptions of such support. Thirdly, we provide an understanding of how youth entrepreneurs view the successes and positives of their businesses and their intimate feelings and fears about their ventures.

This study was not originally intended to question the very premises of the "youth entrepreneurship" construct, but the findings therefrom impelled us to do so. The data from the survey revealed that respondents are at the core, entrepreneurs not unlike other entrepreneurs and that categorizing them as youth entrepreneurs may have served to diminish consideration of them as full-fledged entrepreneurs.

LITERATURE REVIEW

Defining Entrepreneurship and Youth Entrepreneurship

The entrepreneur can be viewed as an innovator (Schumpeter, 1934), a leader (McClelland, 1961) or risk-taker (Brockhaus and Horwitz, 1986). Fatoki and Chindoga (2011) defined the entrepreneur as "one who organizes, manages and assumes the risk of a business enterprise" (pp.161). This study uses the operational definitions proffered by Goel, Vohra, Zhang & Arora (2007):

"An entrepreneur is an individual who establishes and manages a business for profit and growth. The business is the primary source of income and it consumes the majority of the time and resources of the entrepreneur. Consequently, the activity of establishing and managing a business for profit and growth is called entrepreneurship" (pp.10)

Youth: Definitions of 'youth' vary widely worldwide, spanning from 12 to 35 years in several developing countries (UNCTAD, 2015). The United Nations (UN), for statistical purposes, defined youth as those persons between the ages of 15 and 24 (UN, 2013), while the Commonwealth Health Hub (2018) defined youth as aged 15 - 29. The African Union (2018) defined youth as between ages 15 - 35 years. In the Caribbean, many countries' youth policies categorized youths as persons between 15 to 30 years of age (CARICOM, 2016) while the Bureau of Statistics, Government of Guyana, defined youth as persons between ages 15 - 35 and reported that youth comprised 253,240 or 33.9% of Guyana's population (Bureau of Statistics, 2012). In

a study on the youth entrepreneurship dynamics in the Caribbean, Varela Villegas (2017) used the age range 18-34 to study the overall phenomenon but distinguished where applicable between the “young” (18 to 24) and “young adults” (25 - 34). For the purposes of our study and this paper, “youth” is defined as individuals between the ages of 18 - 35 years.

In defining “youth entrepreneurship” some researchers have linked the concept to self-employment among youth (Chigunta, 2002; Green, 2013; OECD, 2017). The OECD posited that “youth entrepreneurship can be defined as self-employment among youth” (p.18), and that “all self-employed persons are considered entrepreneurs (business owners) in one of two different categories: self-employed with no employees... and self-employed who employ other workers” (p. 202). Green (2013) explained that self-employment is often seen as a limited proxy for entrepreneurship, and that much of the youth entrepreneurial choices relate to self-employment. This leads to a tendency also to view youth entrepreneurship as necessity entrepreneurship (Listerri et al., 2006), entrepreneurs starting businesses when they could not find another means of living or employment (Buheji. M., 2017). In her work “Forced to entrepreneurship: modeling the factors behind necessity entrepreneurship,” author, Laura Serviere, identified factors such as poverty, low level of education, lack of job opportunities and limited support as forcing people to choose necessity entrepreneurship.

Linking youth entrepreneurship to self-employment, micro enterprise and the informal sector is part of a general tendency to treat youth entrepreneurship differently from adult entrepreneurship (Schoof, 2006). Young entrepreneurs are said to be disadvantaged in several areas including limited access to capital, lower market value and inventory of their enterprises, a narrower range of activities, lack of access to space; less experience and contacts among other defining factors (Chigunta, 2002).

Support Structure for Youth Entrepreneurship

Much has been written about entrepreneurship in general, but the concept of “youth entrepreneurship” has received scant attention in scholarly literature (Geldhof, G. et al., 2013; Damon & Lerner, 2008; Dzisi, 2014). In recent times, however, youth entrepreneurship has received increased attention as international agencies, national governments and other stakeholders grapple with the need to give youths a greater stake in economies. Besides creating employment opportunities and engendering economic development, youth entrepreneurship can bring alienated and marginalized youth into the economic mainstream; help with the socio-psychological problems and delinquency arising from joblessness; help youth develop other skills; promote innovation; revitalize local communities; and capitalize on the fact that young entrepreneurs may be responsive to new economic opportunities (Schoof, 2006).

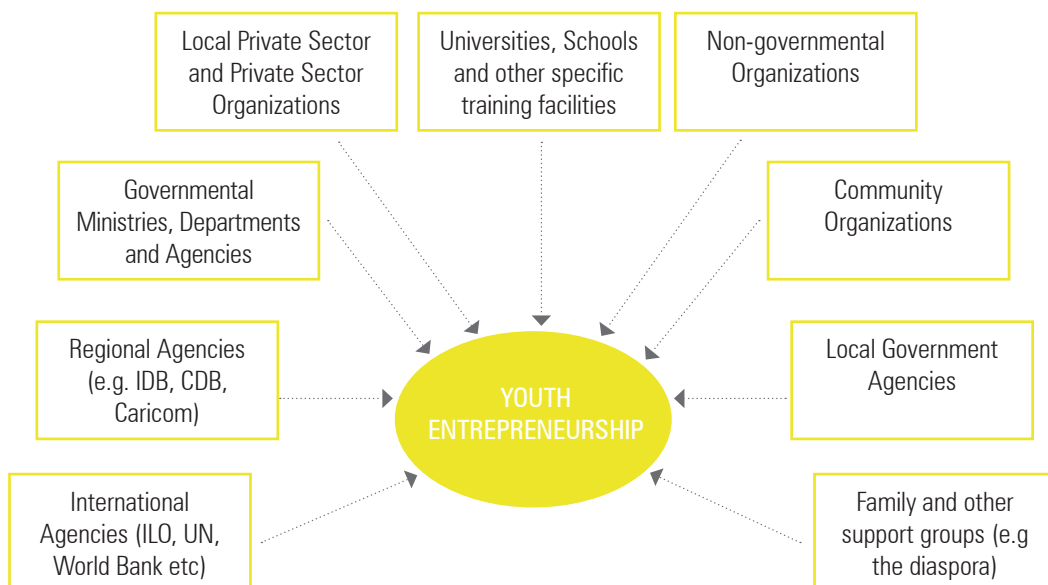
Perusal of practices and patterns worldwide reveal a composite of international, regional, national, governmental, non-governmental, educational, community, private

sector and other groupings and institutions lending support to youth entrepreneurs and youth entrepreneurship promotion strategies especially in developing countries. While such strategies are not new, they have gained much currency in recent times, during and after the 2008 global financial crisis, when youth unemployment reached record highs and deep concerns were expressed about long-term economic and social effects of high youth unemployment (ILO, 2012; IMF, 2017; OECD, 2016).

In the Caribbean, for example, the Caribbean Development Bank, in collaboration with the World Bank and Caribbean Climate Innovation Centre, established the Caribbean Tech Entrepreneurship Programme (CTEP) - a technology incubation program providing business support services for young Caribbean entrepreneurs (CDB, 2018). Similarly, the Inter-American Development Bank (IDB) established a Young Entrepreneurship Program (YEP), a partnership with Youth Business International (YBI), designed to increase the number of youths starting and growing businesses and creating new jobs in the Americas (IDB, 2018). Similarly, there are other regional and multinational groupings like the Caribbean Community (CARICOM), and Economic Commission of Latin America and the Caribbean (ECLAC), devoting attention and resources to youth entrepreneurship under the broad umbrellas of youth development and youth unemployment (Danns, 2019).

Danns and Danns (2022) developed a Youth Entrepreneurship Institutional Support (YEIS) Model as a framework for explaining the support system for youth entrepreneurship in countries around the world (See Figure 1).

Figure 1. Youth entrepreneurship institutional (yeis) support model



Source: Danns & Danns (2019)

Danns and Danns described their Youth Entrepreneurship Institutional Support (YEIS) Model as a multi-actor framework which exists on the international, regional, national and local levels and which provides policies, programs, funding, as well as counseling, mentoring and training through public, private sector, nonprofit agencies, international institutions, communities and families. This YEIS model captures the support system for the empowerment of youth entrepreneurs and for the broad strategy of engendering youth entrepreneurship in developing and developed countries.

Green (2013) disaggregated official youth entrepreneurship support into three categories: -enterprise education, “soft” support such as advice and skill development, and “hard” support such as micro-finance, loans and grants. Álvaro Ramírez of the IDB explained that public and private sectors’ support for young people involved training, technical assistance and small credits in the LAC region and these were aimed at reducing the failure rate of youth enterprises and to address critical issues during their start-up process (Listerri et al., 2006). But, enterprise failure is not necessarily a feature of youth enterprises alone as even start-ups, seen as sources of innovation and change, are prone to failure and have attracted the attention of policy-makers and governments (Salamzadeh & Kirby, 2017).

A seemingly neglected aspect in the literature on support for youth entrepreneurship is the role of family, friends and the community. However, De Gobbi (2014) in her research on youth entrepreneurship in Sub-Saharan Africa pinpointed the pivotal role of social capital - family, friends and linkages to the local community - in the support and success of youth entrepreneurs.

Promotion and Challenges

Despite the broad attention given to the strategy of youth entrepreneurship, youth entrepreneurs in developing countries face severe challenges. Challenges include lack of business skills and entrepreneurial education, inability to recruit employees outside the family, limited innovation and access to finance (OECD, 2017). Access to finance is probably the key challenge for young entrepreneurs (UNCTAD, 2015; Gwija, Eresia-Eke & Iwu, 2014; Dzisi, 2014). Typically, lenders view young people as risky; lacking credit history, work history, banks accounts and having insufficient collateral to secure loans or lines of credit (UNCTAD). Other challenges include lack of management experience and the unavailability of youth support structures (Gwija, Eresia-Eke & Iwu, 2014). Youth entrepreneurship is also impacted by social and cultural factors including negative orientations to business (Dzisi, 2014); low tolerance for risk and fear of failure; environmental factors such as floods, pollution, and global warming; and, legal factors where youth entrepreneurs may face a multiplicity of administrative issues such as obtaining licenses and permits and registering their businesses.

Despite the obvious challenges, however, Varela Villegas (2017) reporting on a study on youth entrepreneurship dynamics in the Caribbean painted a relatively optimistic picture about the phenomenon in the region. Among the author's findings in five Caribbean countries were that the propensity of youth for the creation of new enterprises was growing and that the rate of established youth entrepreneurship was increasing. From a socio-cultural perspective, there seemed to be a greater positive perception of entrepreneurship as a career choice among the young (16-24) than among other age groups in the Caribbean. Villegas also found that Caribbean youth had a relatively low level of fear of failure in relation to starting a business.

RESEARCH METHODS

To fulfill its objectives, this article utilized data derived from 1. a survey of youth entrepreneurs conducted in the town of Linden, Guyana and 2. interviews conducted with representatives of community and national agencies providing support for youth entrepreneurship in the community. The survey of youth entrepreneurs and agency interviews are part of a broader mixed method study conducted by the authors between 2018 and 2019 aimed at understanding the factors impacting youth entrepreneurship in Guyana. The importance of the survey of entrepreneurs to this study is to discern what youth entrepreneurs themselves say about their businesses and about themselves as entrepreneurs. Many studies tend to type youth entrepreneurs as second-class entrepreneurs, as self-employed and not truly entrepreneurs at all.

Survey of Youth Entrepreneurs

Youth entrepreneurs in Linden operate mainly as informal/semi-formal economic operatives where most of their businesses are not registered; taxes and social security obligations are invariably not adhered to; and limited formal records are available. Seventy-seven youth entrepreneurs responded to this survey, thirty-five of whom were reached through the assistance of community leaders. Secondly, two teams of researchers traversed key business districts and other areas in the town and were able to source and administer the survey to an additional 42 youth entrepreneurs, in some instances using the snowball technique. These latter respondents were procured on a Friday and Saturday, which are the busiest business days in the town. The survey instrument comprised: demographic questions, questions about business characteristics and start up, current business operations and assessments of the current economic environment. Included in these broad categories were questions on types of businesses owned, startup capital, revenue, profit, reinvestment, access to loans and other forms of financing, entrepreneurial skills and training, number of employees, working hours, family and other support systems, business successes, and challenges facing youth entrepreneurs.

For this paper and where applicable we test to see the impact of other factors on the level of success that youth entrepreneurs perceive. We derived a measurable variable of *business success* as an outcome by utilizing the statement, “I do not make enough profit” as a proxy for “business success” as perceived by the youth entrepreneurs themselves. Respondents provided answers ranging from 1 to 4 on a Likert scale with 1 being “strongly disagree” and 4 being “strongly agree.” Results from this question were used to determine some key correlations in the results section of this paper.

Agency interviews

Eighteen interviews were conducted with a variety of agency representatives to obtain information on youth entrepreneurship financing and other support. These included ministers of government, other government officials, the Linden Mayor and Town Councilors, representatives from youth funding agencies, non-profit agencies, commercial banks, other private sectors entities and community groups.

RESULTS

A Profile of Youth Entrepreneurs

Seventy-seven youth entrepreneurs between the ages of 18 and 35 responded. Of these, 47 or 61% were female and 30 or 39% were male. Twenty-four respondents (31.2%) were in the 18 to 25 age group; 17 or 22.1% in the 26 to 30 age group while 36 or 46.7% were in the 31 to 35 age group. Thirty-nine respondents (50.6%) identified as “Black/African;” 5 or 6.5% identified as “East Indian” and 33 (42.9%) identified as “mixed race.” Thirty-nine or 50.6% of respondents were single while 20 or 26% were married and 17 (22.1%) were cohabiting. Almost 64% of the female respondents and 70% of male respondents had children.

Educational Level. The highest level of education attained was determined: 9.1% reported primary education; 45.5% reported secondary education; 32.5% reported post-secondary technical/vocational education; and, 10.4% attended university. These findings reveal that 70 out of the 77 youths had attained secondary education or higher. No youth reported never attending school. Respondents were further asked if they were currently enrolled in an educational institution. Nine and seven respondents respectively were enrolled in the Linden Technical Institute and the University of Guyana.

Business Characteristics. Of the 77 youths in the survey, 59 or 76.6% owned one business; 14 or 18.2% owned two businesses; and four respondents owned 3 businesses each. Sixty-two respondents (80.5%) earned all their income exclusively from their businesses; 7 respondents had jobs along with their businesses; and four reported earning other income by assisting their spouses. Fifty-five respondents (71.4%) were the sole owners of their businesses while 21 (27.3%) were in business with others including parents, siblings and other relatives.

The main business categories reported were retailing/vending (41.6%), beauty and grooming services (15.6%), snack preparation (10.4%), and transportation services (6.5%). Additionally, youth entrepreneurs engaged in event planning, catering, agriculture and livestock rearing, garment manufacturing and other sewing activities; owned restaurants, bars and meat shops; provided art and craft services, internet services, tutoring, printing and other services. Data revealed no statistically significant differences in male and female ownership of specific business categories. However, it is worth noting that of the 12 beauty and grooming business in this survey 10 were female-owned and all 5 youth entrepreneurs in the transportation business were males.

Thirty-one percent of respondents were in business for 2 years or less; 27.3% were in business for 3 to 6 years; 19.5% were in business for 7 to 10 years while 20.8% reported being in business for 11 years or more. Five respondents reported being in business for over 15 years. Fifty-five of the 77 youth entrepreneurs in the survey started their business at age 18 or older.

Motivations and preparedness for Youth Business start-up

Motivation: Youth entrepreneurs in the Linden survey were asked “What prompted or inspired you to become an entrepreneur or business owner. Respondents were presented with a number of answers to choose from for this question along with the ability to provide their own reasons. Several respondents provided more than one reason for becoming entrepreneurs. The most popular choice was “I like being my own boss” with 44 of the 77 respondents (57.1%) choosing this answer. Other popular answers were: I wanted to make money - 36.4%; I always wanted to do it - 23.4%; I was encouraged by family members”- 19.5%; Out of necessity because I was unemployed - 18.2%. I had a creative idea”- 18.2 % (See Table 1).

Table 1: Factors that prompted/inspired youth entrepreneurs to start their own businesses

	Frequency	%
I like being my own boss	44	57.1%
I wanted to make money	28	36.4%
I always wanted to do it	18	23.4%
I was encouraged to do so by a family member	15	20.8%
Out of necessity because I was unemployed	14	18.2%
I had a creative idea	14	18.2%
I was encouraged by a business mentor	3	3.9%
I was encouraged by a government agency	1	1.3%
I was encouraged by an advertisement I saw	1	1.3%
Other reasons	7	9.1%

Source: Derived from Danns and Danns youth entrepreneurship survey data.

While youth entrepreneurship is being promoted in Guyana by a number of national and international agencies, it is noteworthy that only 5 youths linked their inspiration for business ownership to the encouragement by business mentors, government agencies or an advertisement that they saw. Some youths provided other inspirations for business ownership such as: “encouraged when persons come and enjoy my food,” “it was my passion and dream,” “it was much needed in the community,” “experienced terrible punishment when working with others,” “to create jobs for others,” “encouraged by a friend” and “I was taught to be independent.” It is significant that no respondent said that they were encouraged by a non-governmental agency despite the fact that this was a category provided on the research instrument.

Preparedness Factors and Support for Business Start-up

Seeing Family Members Run Businesses: Although only 20.8% of respondents said that they were encouraged by a family member to start their own business, a significant number of youth entrepreneur respondents grew up seeing family members run their own businesses and may have been socialized into a culture of entrepreneurship and business. We asked the question: “Did you grow up seeing other family members run their own businesses or supplementing family income through entrepreneurial activities?” Sixty respondents (77.9%) grew up seeing family members run businesses and only 17 or 22.1% did not see family members run businesses. Becoming entrepreneurs for a large majority of respondents is derived from their socialized experiences more than the necessity thesis of youth entrepreneurship.

Respondents who grew up seeing family members running their own businesses predominantly identified their parents as the ones they saw run businesses; 30% saw their mother only run businesses; 11.7% saw their father only; 21.7% saw both parents; 10% saw their siblings run businesses while 38.3% saw other relatives including aunts and grandmothers run businesses.

Working experience: Respondents were asked about their working experience prior to establishing their own business. Seventeen respondents or approximately 22% had no working experience prior to starting their own business. Seven or 9.1% had less than two years of working experience; 12 or 15.6% had 2 to less than 4 years; 9 or 11.7% had 4 to less than 6 years; and 30 or 39% had six years or more of working experience. Approximately 75% of the young entrepreneurs in Linden had some working experience before starting their own business. Data revealed that 46 of the 77 respondents (60%) had working experience in addition to seeing family members operating businesses before they started their own business.

Data analysis showed a weak but statistically significant negative correlation -0.30 ($P = 0.011$) between years of working experience and the perception of business success. Persons with more years of working experience perceived making enough profit to be greater of a challenge. Along the same line, younger entrepreneurs were more satisfied with their level of business success than older youth entrepreneurs.

Youth Entrepreneurship and Support system

Agency interviews conducted by the researchers during a four-week period in the capital city of Georgetown and in the town of Linden, found that there are a variety of programs geared to enabling and supporting youth entrepreneurs in Guyana in general and a few in Linden specifically. These programs derive from the government, international and regional agencies, NGOs and educational institutions and are often nestled within broader youth development programs with wider ranging goals and objectives.

Guyana's Director of Youth explained that the Department of Youth was mandated by the central government to provide strategic programs and activities to engage young people. Among these are entrepreneurial training and development. The department manages entrepreneurial training centers, hosts various training sessions on "how to grow your business" and "how to become an entrepreneur." In recent times, prior to the COVID pandemic, the agency hosted a Youth Business Summit at which 150 young people from around the country garnered information on business start-up and other business issues and eleven grants were awarded at this summit to youth entrepreneurs to either grow or start their businesses. This agency worked closely with UNICEF, UNFPA, the Regional and Neighborhood Democratic Councils, the Small Business Bureau and other government agencies to further youth entrepreneurship in Guyana.

Apart from the programs of the Department of Youth highlighted above, several other agencies reported similar efforts at engaging youth entrepreneurs in Guyana. Many of these governmental and other programs do not target specifically the town of Linden but, some Linden youth entrepreneurs reportedly benefit from such programs. Youth entrepreneurs in Linden are beneficiaries of the following types of support: - entrepreneurial education and training; mentoring and coaching; loans and grants; business incubation programs and other types of support.

Entrepreneurship Education and training: Agency interviews revealed that youth entrepreneurs in Linden received entrepreneurship education from the Linden Technical Institute and from area high schools. The Linden Technical Institute offers an entrepreneurship course to their students who are pursuing business administration and also some technical/vocational programs. Linden youth entrepreneurs also received short-term targeted entrepreneurship training from a number of governmental agencies including the Linden Enterprise Network; international and regional agencies; and, non-profit and non-governmental agencies including SSYDR and IPED.

Mentoring and Coaching: Some Linden youth entrepreneurs have received mentoring and coaching from agencies such as the Linden Enterprise Network; regional agencies like CARICOM and the now defunct Commonwealth Youth Program (CYP); Specialists in Sustained Youth Development and Research (SSYDR) - a non-profit agency which implements youth development programs and accesses funds for youth entrepreneurial activities from USAID, FAO and

other agencies; and, through IPED, Youth Challenge Guyana and the Linden Chamber of Commerce. Family members who are themselves in business also provide mentorship for youth entrepreneurs.

Loans and Grants: Linden youth entrepreneurs have received loans from local commercial banks, the Small Business Bureau, the Institute for Private Enterprise Development, Linden Enterprise Network and from family and friends. Some received grants from SSYDR-managed programs, some governmental programs and from family and friends.

Business Incubation Programs: The Linden Technical Institute sponsors business incubation programs with the aim of helping students in that institution create and grow a business. Some Linden youths have also benefitted from business incubator type services provided by the Office of the Presidential Advisor on Youth Empowerment in Guyana.

Table 2 provides the types of institutional support offered youth entrepreneurs in Linden by support structure.

Table 2: TYPES OF SUPPORT OFFERED YOUTH ENTREPRENEURS IN LINDEN BY YEIS AGENCIES

AGENCIES	Entrepreneurial Education	Short courses/ workshops	Mentorship/ Coaching	Loans	Grants	Business Incubator
Governmental Agencies						
Presidential Advisor on Youth		√				√
Government Ministries		√			√	
Small Business Bureau		√		√		
Department of Youth		√				
Linden Enterprise Network		√	√	√	√	
International & Regional (Caribbean) Agencies						
CARICOM		√	√			
CYP (program now defunct)		√	√		√	
USAID and FAO through SSYDR		√	√		√	
Educational Institutions						
Linden Technical Institute	√					√

Table 2: TYPES OF SUPPORT OFFERED YOUTH ENTREPRENEURS IN LINDEN BY YEIS AGENCIES

AGENCIES	Entrepreneurial Education	Short courses/ workshops	Mentorship/ Coaching	Loans	Grants	Business Incubator
Schools in Linden	√					
Financial Institutions/Private Sector						
Commercial Banks in Linden				√		
Non-Profit & Non-governmental Agencies						
IPED		√	√	√	√	
Youth Challenge (Guyana)		√	√			
SSYDR from SLED Funds		√	√			√
Community & Local Government Agencies						
Linden Chamber of Commerce			√			
Family and Other community support						
Family and Friends			√	√	√	

Source: Danns and Danns (2022)

While only five youth entrepreneurs in the survey linked their inspiration for business ownership to the encouragement by business mentors, government agencies or an advertisement they saw, a number of youth entrepreneurs reported interacting with these agencies either before or after starting businesses. Below we expand on the interactions of youth entrepreneurs with support agencies and institutions in mainly two areas – entrepreneurial education /training and access to credit and other financing.

Survey results on Entrepreneurial education/training: Respondents reported on whether they attended any workshops/seminars or special training programs that taught them about entrepreneurship and business management. Thirty-two respondents (41.5%) reported attending such training and 44 respondents (57.9%) did not. Of the 32 respondents who received training, 72% were females and 28% males. Compared to the overall sample of 61% females and 39% males, the female respondents were more likely to obtain business or entrepreneurship training than their male counterparts. Thirty respondents named the program in which they received training either before or after becoming an entrepreneur. Thirteen (43.3%) received training through SKYE (Skills and Knowledge for Youth Employment),

SSYDR (Specialists in Sustained Youth Development and Research) or the “Work Ready Now” training programs. These three programs were associated with USAID and the Food and Agriculture Organization (FAO) funding for youth development in Guyana. Twenty-three percent received training within their cosmetology programs and 20% received entrepreneurship training at the Linden Technical Institute. One respondent each received training from the following programs: - branding and innovation seminar, Bureau of Standards workshop, business expo workshop, food preparation training, Interweave Solutions business training, Linden Enterprise Network training, Board of Industrial Training, Action Coach and the Hinterland Employment and Youth Services (HEYS) program. Seeking or accessing entrepreneurial training underlines the seriousness with which youth entrepreneurs in the survey approached their businesses and their determination to make a success of these.

Survey results on Access to credit and other financing for business start-up: When asked “Where did you get financing from to start your business” 75 respondents provided answers. Nine respondents named 2 sources each for their start-up finance. Predominantly, youth entrepreneurs used their own funds and/or help from persons they knew to finance their start-up. Forty-nine or 66% of respondents used money from their savings to start their businesses. Forty youth entrepreneurs named “savings’ as their only means of start-up financing. Thirteen respondents (18%) said that someone else (family and friends) financed their start-up and they did not have to repay (See Table 3). In total 58 respondents (77%) named personal savings and/or family and friends as their source for start-up financing.

Table 3: Sources of Financing for Business Start-up Count = 75

Financing for Business Start-up	Freq.	%
From my savings	49	66%
Someone financed my start-up and I do not have to repay	13	18%
Borrowed from the bank	7	9%
Borrowed from the Linden Enterprise Network (LEN)	1	1%
Borrowed from Inst. for Private Enterprise Development (IPED)	1	1%
Borrowed from another agency	2	3%
Grant from a non-governmental agency (SKYE, USAID)	4	5%
Grant from a Guyana Government agency	2	3%
Inheritance	1	1%
Someone financed my start-up and I have to repay	1	1%
Did not need start-up money	3	4%

Source: Derived from Danns and Danns youth entrepreneurship survey data.

Sixteen of the 75 respondents (21.3%) acquired loans and/or grants for business start-up. One respondent accessed both a loan and a grant for start-up. Seven respondents (9.3%) got financing from a bank; 2 got grants from government agencies; 4 got grants from non-governmental agencies including from SKYE and USAID; 4 others borrowed from other agencies including the Linden Enterprise Network (LEN) and the Institute for Private Enterprise Development (IPED). Of the 7 respondents that got bank loans, 4 reported that they also used their own savings. Respondents who procured financing through loans and grants from other agencies did not report also using own funds.

Survey results on Business Expansion Financing. Respondents were asked “Have you been able to secure any financing to grow your business since starting; if yes from where/whom?” Thirty-three respondents reported getting financing to expand. Twelve respondents (15.6%) got financing from family and 7 self-financed their expansion. Eleven respondents (14.3%) got loans from banks; 2 got financing from government programs; one from an NGO and one from a SSYDR grant. In total, 15 youth entrepreneurs (19.5%) received loans or grants for expansion purposes. This compares to 21.3% who got start-up loans and grants. Of the 15 youth entrepreneurs receiving expansion loans and grants from banks and other agencies, 6 or 40% of those also received loans or grants for start-up purposes. Business expansion can be viewed as commitment to entrepreneurship. This further adds to our contention that youth entrepreneurs are bona fide entrepreneurs in their own right and should be treated as such.

Profile of Youth Entrepreneurs receiving loans or grants. This section provides a profile of the youth entrepreneurs in the survey who were able to acquire grants and/or loans for business start-up and/or expansion. It examines several factors and distinguishes the differences, if any, from others in the general survey. Twenty-five or almost 33% of youth entrepreneurs in this survey reported receiving loans and/or grants to start or expand their businesses. The commercial banks were the most popular source of financing for these respondents with 16 of the 25 (64%) accessing loans from this source. Three of the entrepreneurs reported accessing bank loans on more than one occasion. Nine in total received grants from governmental and non-governmental sources, while 4 reported receiving loans from sources other than banks. Of the 25 loan and grant recipients:

- 14 (56%) were female and 11 (44%) were male; The data reveal no statistically significant difference between males and females acquiring loans and grants.
- 44% were in the 31 – 35 age category, while 28% each were in the 18 – 25 and 26 – 30 age categories respectively. The data revealed no statistically significant difference among age categories acquiring loans and grants.
- 48% of loan/grant recipients were in the retailing/vending business and 12% were in the beauty and grooming services business; 9% were into agriculture/poultry rearing.

- 52% of the loan/grant recipients had some form of entrepreneurship and business education/training prior to starting their businesses compared to 26.9% for those who did not receive such loans/grants. This difference was statistically significant ($p < .05$ level). One possible reason for this disparity is that invariably grant recipients and some loan recipients are required to attend entrepreneurship training as a pre-requisite for funding.
- 84% of loan/grant recipients reported observing a family member (mother, father and other relatives) run businesses compared to 73% for those who were not recipients of grant/ loans.
- All loan and grant recipients reported reinvesting some profit into their businesses.
- There was no statistically significant difference in the level of business satisfaction between those who received loan/grants and those who did not.
- Recipients of loans reported feeling more worried when they think of their business than those who did not.
- Loan/grant recipients were less likely to “agree” or “strongly agree” that “the lack of collateral” was a challenge than those who did not receive such financing.
- Loan/grant recipients were less likely to “agree” or “strongly agree” that “support from the community” was a challenge than those who did not receive such financing.
- Greater than 50% of both loan/grant recipients as well as non-recipients “agreed” or “strongly agreed” that the “weak economic environment,” “lack of support from government,” “lack of funding information,” “lack of money to invest,” “high cost of running their business” and “uncertainty about the future” were challenges facing them.

Perceptions of Youths about the support system

This group of questions helped researchers glean the challenges faced and to understand youth entrepreneurs’ perceptions of governmental, community, family and other support. Respondents were posed with a list of 29 subject areas for which they had to state whether they strongly disagree, disagree, agree or strongly agree that it was a challenge facing them as a young entrepreneur. A ranking system was to determine the level of the specific challenges. 1- Strongly disagree that it is a challenge, 2 - disagree, 3 - agree and 4 - strongly agree. This paper reports on challenges which may or could have been impacted by the support system.

Results showed that greater than 50% of respondents **agreed or strongly agreed** that the following were challenges facing them: Lack of support from government - (68.8%); Lack of funding information - (60.6%); Lack of money to invest - (56%); lack of collateral to obtain loans - (52.6%); and difficulty getting loans - (50.7%).

On the other hand, youth entrepreneurs were very positive about the support received from family, friends and from the community. Over 70% of youth

entrepreneurs surveyed **disagreed or strongly disagreed** that the following were challenges for them. Lack of family member to help - (74.6%); lack of family or friends to help - (74.6%); no one to encourage me - (81.8%) and lack of support from the community (74.3%).

How does the support system view youth entrepreneurs?

The SSDYR Director was very positive about the enthusiasm and response she and her staff got from interacting with, coaching and training youth entrepreneurs from Linden. The Director felt that several youths in the Linden community exhibited the entrepreneurship mindset and were willing to fill the gap created by limited employment opportunities in the town. She felt that the youths had positive role-models in the community, like for example, a former mayor who helped to awaken the youths in the community to the idea of doing business and the youths were now embracing it. The SSYDR, at the time of interviewing, was seeking funding for some youth entrepreneurs but was more involved in coaching and business skills training.

Researchers asked agencies to outline some of the problems associated with financing and generally supporting youth entrepreneurs. Some distinct themes emerged from these agency interviews. Agencies reported that youth entrepreneurs: lacked good business ideas and were not forward looking; lacked a sense of responsibility and were not motivated; lacked financial and general literacy; lacked a deep sense of what business entailed; lacked collateral and assets; and, had poor business and management skills. This section reports on these and other emerging themes.

Lack of good business ideas/Not forward looking. The theme of youths not having good business ideas emerged specifically from institutions that offered loans. These institutions reviewed closely the quality of loans and were interested in lending to what one interviewee called “quality borrowers.” One loan officer from IPED said:

“Youths have corner shops: 5 or 6 on the same street with everyone offering the same products; not much distinguishing or differentiating them from each other. There are not many persons with a niche in the market.”

One banker concluded that:

“the youths are stuck in a box; they think just of Linden when there are a number of surrounding areas that can form their market. They can venture out into a number of the riverain areas but are reluctant to go that extra mile.”

A lending-agency Director stated:

“We’re living in an innovative age... We don’t see a lot of people [youths] getting into tourism but Linden has a lot of opportunities [Youths] need to see what is there and try to be transformative.”

The director however, reported observing several promising innovative exhibits from youths at a recent trade show.

Lack of a sense of responsibility/Lack of Motivation. There were mixed sentiments about the motivation of youth entrepreneurs. Some lending agencies felt that the youth entrepreneurs were not responsible and lacked the responsibility to carry on businesses. One banker said: *“The youths are not responsible enough to do these businesses. A lot of them start and then they stop.”*

A lending agency Director stated:

“The youths always have to be motivated. They start the programs but do not complete. [we are] constantly motivating them. This is one of the difficulties we are having with youths. They don’t have the stay-ability with them. Some of the youths do not want to go through the training before they are given the funds. We are trying with the new program we are rolling out to give them a stipend to see if this would increase the number of youths in our program.”

An IPED loan officer stated:

“From my observation persons seem to be stuck in a malaise – They have a problem plowing back profits into the business. Businesses are barely breaking even, making money in Linden. They do not have an idea of re-investing in their businesses.”

Lack of financial and general literacy. While the lack of financial and general literacy was not a complaint specific to the youth entrepreneurs in Linden it is worth noting that a few lending and other agencies working with youths in general lamented the lack of financial and other literacy of some youths aspiring to be entrepreneurs. Specifically addressing the financial literacy problem, the Advisor to the President on Youth empowerment explained:

“When we developed the youth policy, we decided that there were two ways we can solve the youth unemployment problem: 1. actually creating employment and 2. through entrepreneurship – putting young people in business ... We found that many of them [the youths] were not financially literate. So, our program became Financial Literacy and Small Business Training.”

Echoing a similar sentiment, one banker reported the level of literacy as one of the challenges facing youths seeking business funding. She found that some youths who approached the bank could not *“put their business ideas down on paper.”*

Some funding agencies recognize these problems and work with youths to improve financial and general literacy, along with providing entrepreneurship training before offering any form of business financing. The remedial work needed in these areas lengthen the training period before youths can access funding. Some funding agencies reported that youths may become impatient and/or despondent and may withdraw from programs aimed at empowering them.

Lack of a deep understanding of what business entails. One banker explained that youths seeking funding do not take into consideration factors that can negatively impact their bottom line. The banker stated:

I think they [youths] just look at it [business] from a face value standpoint. They do not sit down to look at it in detail. This is because of limited knowledge.... For example, take poultry.... They would say I rear so many birds and sell it for so much; this is my price, my

income and this is my profit. They do not take into account or make provision for losses. They would not consider that the price of feed may increase.

Lack of Collateral. Bankers in Linden explained that youths invariably lacked the requisite collateral to obtain loans. One banker explained that from a funding standpoint this lack of collateral was a main challenge. The banker said: *Because they have such a difficulty getting a land title or even getting a vehicle, the youths basically cannot get collateral to put up. The lack of assets is the biggest problem.* This sentiment was echoed by another lending agency that said youths needed access to titled land.

Poor business and management skills. The interviewee from IPED Linden explained:

Another problem you will find is that some clients [youth] are not too quick [good] with management skills to effectively function as an entrepreneur. To help solve this problem we try to offer them some training and skills to help them manage...some record keeping so that they can keep track with what's happening in the business.

This loan officer also felt that youth entrepreneurs were not implementing what they learned and that poor management by youth entrepreneurs caused loans to become delinquent. He explained that *“Youths coming for loans are a poor quality of borrowers. We are trying to focus on quality rather than quantity.”*

Most of the lending agencies further explained that there were difficulties in terms of youths' business plans and in presenting their financial statements and other documents.

Some lenders felt that the youth entrepreneurs and youths in Linden generally needed more guidance in terms of the various lending institutions and that there aren't many programs introducing youths to entrepreneurship and business. Some felt that more training of youth entrepreneurs was needed. Further, there should be some evaluation to determine whether the training was being implemented. Many of the lending agencies felt that the government should be doing much more for youth entrepreneurs in the community. One banker summed it up in this way:

This community has a lot that can be developed but I do not know where that will come from. The government isn't doing much. This may have to come from private entities that will try to do something.

The perceptions of the bankers and others were quite different to how youth entrepreneurs felt about the successes and positives of their businesses.

Perceptions about Personal Business outcomes and Indication about their future in Business

Two questions are used from the survey to provide insights into the thinking of youth entrepreneurs about their business and personal outcomes from their entrepreneurship. These were open-ended questions, but significant commonalities were found among the answers given by respondents. When asked “what are some of the successes of your business, 75 of the 77 respondents provided answers (See table

4 below). Some respondents provided more than one answer. Significant success indicators for youth entrepreneurs in this survey were: the expansion, growth and sustainability of their business ventures; and that being in business allowed them to provide financially for self and family. Among the popular responses were: “business growth/expansion” (26 respondents or 34.7%); “meeting personal/family needs” (14 respondents or 18.7 % of respondents); increased profit/profitability (8 or 10.7%) customer and community satisfaction (7 or 9.3%); business diversification (6 or 8%); acquiring personal assets (5 respondents or 6.7%); and attracting more customers (4 or 5.3%). Respondents also gauged their success by being able to sustain their businesses, making their own money, financial independence, getting business awards, improving their lives and the lives of others, and interacting with other business owners. See table 4 below

Table 4 : Frequency table for Successes of Business (n = 75)

Successes of business	Freq.	% of respondents
Business growth/expansion	26	34.7
Meeting personal/family needs	14	18.7
Increased profit/profitability	8	10.7
Customer and community satisfaction	7	9.3
Business diversification	6	8.0
Acquiring personal assets	5	6.7
More customers	4	5.3
Making my own money	3	4.0
Sustaining Business	3	4.0
Having savings/Financial security	2	2.7
Getting Business awards	1	1.3
Improved lifestyle	1	1.3
Improvement in the children that attend the classes	1	1.3
Interact with other business owners	1	1.3

Source: Derived from Danns and Danns youth entrepreneurship survey data.

When asked about the positives of being in business 75 respondents provided answers. Respondents seemingly found making their own money, being their own boss and the ability to serve customers and consumers as significant positives

emanating from being entrepreneurs. Popular responses were making my own money/being independent (20 respondents or 26.7%) “being my own boss” (19 respondents or 25.3%); satisfying customers and community (15 respondents or 20.0 %); having flexible working hours (9 or 12%); satisfying personal and family needs (9 or 12%). Among the other positives of being in business identified by the youth entrepreneurs, to a lesser extent, include being a role model and inspiring others, sharing and gaining knowledge, gaining respect and building self-esteem. A few respondents just indicated that they felt good about being in business and that they liked what they did (See table 5).

Table 5: Frequency table results for Positives of being in business (n = 75)

Positives of being in business	Freq.	% of respondents
Making my own money/Being independent	20	26.7
Being my own boss	19	25.3
Serving/Helping and Satisfying customers and community	15	20.0
Having flexible working hours/more time for family	9	12.0
Satisfying personal and family needs/Acquiring personal assets	9	12.0
Meeting and interacting with people/networking	6	8.0
Feeling good about business/liking what I do	5	6.7
Financial security/Financial independence	3	4.0
Personal growth/self esteem	3	4.0
Sharing business knowledge with others	3	4.0
Being employed	2	2.7
Being innovative	2	2.7
Creating employment	2	2.7
Inspiring others/Being a role model for youths	2	2.7
Gaining business knowledge	1	1.3
Having Community support	1	1.3

Source: Derived from Danns and Danns youth entrepreneurship survey data.

In yet another group of questions, we sought to understand how youth entrepreneurs felt about being in business and if they can continue in business for a long time. Survey respondents were asked: On a scale from 1 to 4 with 1 being “not at all” and 4 being “very much so” say how you feel: When I think of my business I feel:

Table 6 - Summary statistics: Entrepreneurs’ Feelings when they think about their businesses

Positive Feelings	N	Mean	Variance	Std. dev.	Std. err.	Median
Feel - Happy	76	3.72	0.28	0.53	0.06	4
Feel - Proud	76	3.66	0.39	0.62	0.07	4
Feel - I can do this for a long time	74	3.41	0.79	0.89	0.10	4
Feel - I like what I do.	77	3.79	0.30	0.55	0.06	4
Negative feelings						
Feel - frustrated	72	2.15	1.03	1.02	0.12	2
Feel - worried	73	2.27	1.09	1.04	0.12	2
Feel - overwhelmed	72	2.44	1.15	1.07	0.13	2

Source: Derived from our youth entrepreneurship survey data.

Youth entrepreneurs showed a high level of optimism when thinking about their business ventures. They were generally happy, proud, liked what they did and thought that they can do it for a long while. On a scale of 1 to 4 summary statistics showed very high mean scores for these measures. The median scores in all of these categories was 4, with means scores of over 3.6 for feelings of happiness, pride and liking what they do. A somewhat lower mean score of 3.41 was recorded for “I can do this for a long time.” When analyzed by age, gender, level of education, entrepreneurial training and other variables there were no statistically-significant influencing factors.

Respondents generally had lower mean scores for negative feelings such as: Worried; Frustrated and overwhelmed. Summary statistics show mean scores of between 2.15 and 2.44 for these measures and median scores of 2 for each. These had higher deviations from the mean and were further investigated. There were 3 significant findings here. The data showed that the female youth entrepreneurs in this survey had a statistically significant higher level of being “overwhelmed” than their male counterparts. Secondly it did not matter whether the women had children or not. Additionally, respondents who received loans reported a statistically significant higher level of being “worried.”

Contrary to some views expressed by support agencies, survey respondents were optimistic or sure about their own abilities to run their businesses and about the support from family and community. Greater than 60% of youth entrepreneurs in our survey disagreed or strongly disagreed that the following were challenges for them

- having the necessary skills and knowledge to run the business - 72% disagreed or strongly disagreed; lack of business experience (87.0%); Limited management and entrepreneurial ability (75.3%); finding good labor (63.9%); Finding materials/stocks for the business (76.3%) and not having good ideas to grow the business (92.2%).

The youth entrepreneurs presented a confident picture about their own abilities and knowledge to manage and grow their businesses and the support of the family, friends and the community. They were unsure about getting financial support from established institutions like banks and grant agencies and sourced most of the business financial and other resources primarily from personal savings and from family/friends.

DISCUSSION OF FINDINGS

Youth entrepreneurship is one of the most taken for granted and unquestioned constructs in entrepreneurship literature. A primary reason for this is that not only is there is a paucity of research and theorizing about youth entrepreneurship but also scholars and policy makers alike tend to regard youth entrepreneurs as a dependent and not fully formed entrepreneurship type. Consequently, emphasis is placed primarily on their role in generating self-employment based on the necessity for survival rather than individuals who organize, manage, and assume the risk of a business with the goal of generating economic value. Unlike regular entrepreneurship, youth entrepreneurship is not viewed as “a factor of production” but as a means to enable the incorporation of young people into the economy to facilitate their productive and salubrious involvement in the world of work and the community. Still, agencies which provide institutional support tend to portray youth entrepreneurs mainly as unprepared, unqualified, often financially illiterate, lacking matching capital for investment and as poor risks for loans, grants and abilities to realize sustainable business ventures. As seen in the literature, age is the single most distinguishing criterion for being defined as a youth entrepreneur and it may extend anywhere from 16 – 35 years. Little attention is paid to the maturity, marital status, work history, educational background of youth entrepreneurs and the fact that they may have been spawned in more or less viable communal entrepreneurial cultures.

Most youth entrepreneurs in our survey were educated at secondary level or higher and many received training for the business ventures in which they were involved. The youth entrepreneurs in the study were established business owners with only 31% owning their business for 2 years or less and over 40% being in their business for over 10 years and some as much as 15 years or more.

Unsurprisingly, 77% of youth entrepreneurs in the survey named personal savings (66%) and/or family or friends as their source for start-up financing. Still, 16 of the 75 respondents (21.3%) acquired loans and/or grants for business start-up. These findings suggest that the youth entrepreneurs in the survey are legitimate entrepreneurs in their own right and the label “youth” obfuscates their strivings as legitimate entrepreneurs.

Agency interviews conducted by the researchers during a four-week period in the capital city of Georgetown and in the town of Linden, found that there are a variety of programs geared to enabling and supporting youth entrepreneurs in Guyana in general and a few in Linden specifically. A modicum of youths in the survey had access to institutional support for starting and sustaining their enterprise. These programs derive from the government, international and regional agencies, NGOs and educational institutions and were often nestled within broader youth development programs with wider ranging goals and objectives. Institutional support for youth entrepreneurs is indicative of the policy approach of such institutions focused more on realizing their program outcomes than promoting entrepreneurial success. Many of these institutional programs which directly or indirectly support youth entrepreneurship are ephemeral and lack effective follow up or even concern for those initially engaged. Youth entrepreneurs from the survey, like other entrepreneurs, have to rely largely on their own efforts to startup and sustain and expand their businesses.

Like other entrepreneurs, respondents from the youth entrepreneurs survey reported significant success indicators. For survey respondents these were: the expansion, growth and sustainability of their business ventures; and that being in business allowed them to provide financially for self and family. Further, when asked about the positives of being in business respondents echoed the same answers as other entrepreneurs would, such as making their own money, being their own boss and the ability to serve customers and consumers as significant positives emanating from being entrepreneurs. Quite akin to other entrepreneurs, the youth entrepreneurs showed a high level of optimism when thinking about their business ventures. They were generally happy, proud, liked what they did and thought that they can do it for a long while. The findings from this study suggest that there are no discernible significant differences from other entrepreneurs, in how youth entrepreneurs perceive their role, their reasons for becoming entrepreneurs, their optimism and the satisfactions they derive from their role performances.

We conclude that there is not much justification for framing youth entrepreneurs as a deficient type of entrepreneurship largely dependent on policy interventions and institutional support from governmental, international, and other agencies. Further, that the role dispositions, expectations and strivings of respondents are not unlike other entrepreneurs. This study was not originally intended to question the very premises of the youth entrepreneurship construct, but the findings therefrom impelled us to do so.

SUMMARY AND CONCLUSION

This study is a contribution to the sparse scholarly literature on youth entrepreneurship in Latin America and the Caribbean. This paper was intentionally broad as it sought to provide a profile of youth entrepreneurs in the town of Linden, Guyana, the factors that motivate them to start their own businesses and their

preparedness for such ventures. We explored and explained the institutional support system for youth entrepreneurs, if and how they access that support and their perceptions of such support. We provided an understanding of how youth entrepreneurs view the successes and positives of their businesses and their intimate feelings and fears about their ventures.

The youths in our survey evidenced a serious commitment to their craft and are not ephemeral economic activists, nor do most see themselves as “necessity entrepreneurs” as is used in the literature. Almost 70% of respondents were in business for over three years and almost 30% existed in business for 11 years or more; they had mainly secondary education and some have also attended technical colleges or university. Many had jobs prior to becoming entrepreneurs and seemingly became entrepreneurs by choice rather than necessity. Only 18.2% said they were motivated to start their businesses “out of necessity because they were unemployed.” In contrast, close to 70% of surveyed youth entrepreneurs started their businesses because they wanted to be their own bosses. Others reported always wanting to be entrepreneurs, wanting to make money and being encouraged by family. It is noteworthy that only five youths linked their inspiration for business ownership to the encouragement by business mentors, government agencies or an advertisement that they saw.

Becoming entrepreneurs for a large majority of respondents was apparently derived from their socialized experiences following in the footsteps of parents, siblings, relatives and even friends. Sixty respondents (77.9%) grew up seeing family members run businesses. Additionally, 75% of the youth respondents had conventional working experiences and were not necessarily unemployed before starting their own businesses. Respondents embraced entrepreneurship as a choice rather than a necessity. Approximately 60% had working experience in addition to seeing family members operating businesses before they started their own business. This evidenced the existence of a culture or tradition of entrepreneurship sufficient to influence occupational choices of young people in the Linden community.

Among our findings was that there are not many programs targeting youth entrepreneurs in the town of Linden specifically. There are some programs geared to enabling and supporting youth entrepreneurs in Guyana as a whole; only a few of these targeted or directly benefitted Linden youth entrepreneurs. Some youth entrepreneurs in Linden (mainly women) accessed training from the support system; few obtained loans from the banks and grants from other agencies. Many of the youth entrepreneurship programs are nestled within broader youth development programs with wider ranging goals and objectives.

This paper provides a marked contrast between how support agencies view youth entrepreneurs and how youth entrepreneurs view themselves. Support agencies mainly perceive youth entrepreneurs as “lacking” the capabilities and business acumen to be successful entrepreneurs. Youth entrepreneurs in the survey see themselves as not only successful, but also quite capable in the conduct of their enterprise and as reaching their benchmarks for success and even growing

their businesses. The findings from this study have revealed that the literature on entrepreneurship and support agencies need to resist the tendency to “other” or underestimate youth entrepreneurs. Indeed, as a construct, youth entrepreneurship bears fundamental reexamination because of tendencies to equate such entrepreneurship with self-employment more than business creation and to frame entrepreneurial incapacities and lack of success with the young.

One limitation of this study is that its focus was only in one urban community. Conclusions arrived at in this study can benefit from similar studies conducted among youth entrepreneurs in other communities in Guyana and the wider Caribbean. Indeed, as Varela Villegas found in his study of five Caribbean countries, there seemed to be emerging a greater positive perception of entrepreneurship as a career choice among the young.

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