



Research Article

PROPOSAL OF AN ANALYSIS GRID OF ENTREPRENEURSHIP KEY INDICATORS

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ABSTRACT

Currently, the scientific community remains in search of a consensus on an entrepreneurial model, or even a univocal theory on the phenomenon of entrepreneurship. The literature reveals the existence of many indicators to study and to analyse in order to have a general idea about the concept of entrepreneurship. So is it related to the profile and motivations of the entrepreneur himself, the uncertainty, the risk and change resulting from the relationship with the environment, the specificities of each company, etc. The particularity and specificity of each one of these indicators requires a clear and detailed conceptualization as well as a certain caution in the interpretation. This article defends the thesis of the existence of a sine qua non relationship binding four dimensions that are irreducible to each other, but inseparable: the entrepreneur, the company, the relationship with the environment and the difficulties encountered. This article proposes an analysis grid modelling this relationship.

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INTRODUCTION

The term Entrepreneurship encompasses different visions that need to be clarified. The first vision of entrepreneurship is rather Anglo-Saxon and refers to two schools of thought:

- According to the organizational emergence approach, led by Gartner (1988, 1990, 1993), Entrepreneurship refers to a process that allows an individual to create a new organization. The conditions of this creation are then privileged. This approach has been taken up in particular by (Aldrich, 1993), (Sharma and Chrisman, 1999).
- According to the approach of identifying and exploiting opportunities, led by (Shane and Venkataraman, 2000) in the footsteps of (Stevenson and Jarillo, 1990) and (Bygrave and Hofer, 1991), Entrepreneurship refers to "The development of a new economic activity following the identification and exploitation of opportunities. However, it does not necessarily lead to the creation of a new organization.

The second vision, which is more global, considers Entrepreneurship as "a multidimensional and complex mode of behavior that relies on a dialogic relationship between individual (alone or in a team) and the value creation in a given environment and space". In other words, "it is the way or the capacity to act and to conceive things differently or to try to make new ideas, to develop them and to experiment them with flexibility, as long as there is a possibility of change and renewal".

However, both visions point to the existence of a dynamic interaction between certain key components that deserve to be identified for a more refined and specific analysis of the phenomenon of entrepreneurship.

Our present article responds precisely to a need to clarify these theoretical visions through a schematization of the main variable aspects of entrepreneurship alluded to in the literature. The identification of these variables will result from the search for the main analysis indicators characterizing entrepreneurship through the examination of the main research models from the literature. A reflection around the observed indicators will allow us to fix the most appropriate and significant analysis variables. The objective is to propose a precise but non-exhaustive global analysis grid that can serve as a research model for researchers interested in the subject.

Theoretical Foundations of Entrepreneurship

The entrepreneur as a theoretical concept

The figure of the entrepreneur goes through economic theory since the 18th century. It is to the French banker Richard Cantillon (1680-1734) that we owe the first sketch of what characterizes the person of the entrepreneur. Cantillon presents the entrepreneur as someone with an aptitude to face uncertainty.

About a century later, Jean-Baptiste Say defined the entrepreneur as an intermediate party or middle person between the scientist (knowledge) and the worker (enterprise). From the beginning of the 20th century J.A.Schumpeter places entrepreneur in the center of his analysis and assigns him the function of innovation; Innovation being defined as any new profit-making change, the profit for it being just its

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remuneration. Its major peculiarity is defined by decision-making and its managerial function; He is neither inventor nor capitalist and therefore does not take any risk.

These three economists (Richard Cantillon, J. A. Schumpeter and Jean-Baptiste Say) justify the origin of the basic entrepreneurial equation (Léger, 2013):

$$\text{Entrepreneur} = \text{Uncertainty} + \text{Risk} + \text{Innovation}$$

Moreover, Louis Jacques FILION (Fillon, 1988) integrates all these dimensions and offers us this definition in which we can quite clearly recognize the entrepreneur we meet every day of in our life: "An entrepreneur is an imaginative person, characterized by an ability to set and achieve goals. This person maintains a high level of sensitivity to identify business opportunities. As long as he or she continues to learn about business opportunities and he or she continues to make moderately risky decisions that aim to innovate, he or she continues to play an entrepreneurial role. "

Paradigms of Entrepreneurship

The unprecedented enthusiasm to entrepreneurship research has led some authors to talk about paradigms (Shane and Venkataraman, 2000) (Verstraete and Fayolle, 2004) (Paturel 2007) (Messeghem 2006).

(Verstraete and Fayolle, 2005) define the notion of paradigm as "a theoretical construct (concept, model, theory or any other qualifier resulting from an intellectualization of an object) that is the subject of sufficient membership researchers who share the point of view of the paradigm within the community. In other words, the notion of paradigm reflects the adoption of a current of thought and the adherence of a community of researchers at a given moment.

(Verstraete and Fayolle, 2005) have proposed the four dominant paradigms for entrepreneurship research: the business opportunity paradigm, the organizational creation paradigm, the value creation paradigm, and the innovation paradigm.

In addition, Robert Paturel (Paturel, 2007) proposes seven dominant paradigms in the field of entrepreneurship research. Paturel sums up these seven paradigms in the following words: "Could it not be argued that entrepreneurship is, from an idea, the exploitation of an opportunity within the framework of an impulse organization, created from scratch or at first, then developed, by a single physical person or a team person who is undergoing a significant change in their life, in a process that leads to the creation of a new value or to the existing wastefulness economy?"

It follows from these remarks on Entrepreneurship that the phenomenon identifies seven paradigms, or epistemological approaches proposed to researchers:

- Paradigm of individual traits
- Paradigm of entrepreneurial facts
- Paradigm of the impulse of an organization
- Paradigm of business opportunity
- Paradigm of the entrepreneurial process
- Paradigm of innovation
- Paradigm of creating new value or capturing the existing value

The Reference Search Models

The main studies on entrepreneurship identified in the literature have tried to put emphasis on the main indicators that characterize the phenomenon at the best according to each author.

We present below the essence of these models.

Model of Lee-Gosselin (Lee-Gosselin, 1984)

Lee-Gosselin, have worked in her research in particular on the woman entrepreneur, and have proposed in her first model five relevant indicators allowing to draw a precise and complete portrait of the Entrepreneur. These indicators are:

1. The personal characteristics of the Entrepreneur
2. The motivations
3. The type of business created
4. Success factors
5. Problems encountered

Later on, Crise and Lee-Gosselin (Crise and Lee-Gosselin, 1985) focused on other dimensions, such as relationships with the environment and the way the company was created. These variables seemed discriminating to them, namely the sectors of activity, the phases of the company's evolution as well as the perceptions of success.

Model of Kounta (Kounta, 1997)

Kounta also proposes a model supposed to bring relevant insights into the understanding of entrepreneurs. The proposed model consists of three components: The Entrepreneur, the Enterprise created and the relationship with the environment. The author also proposes relevant indicators to explore the phenomenon of entrepreneurship.

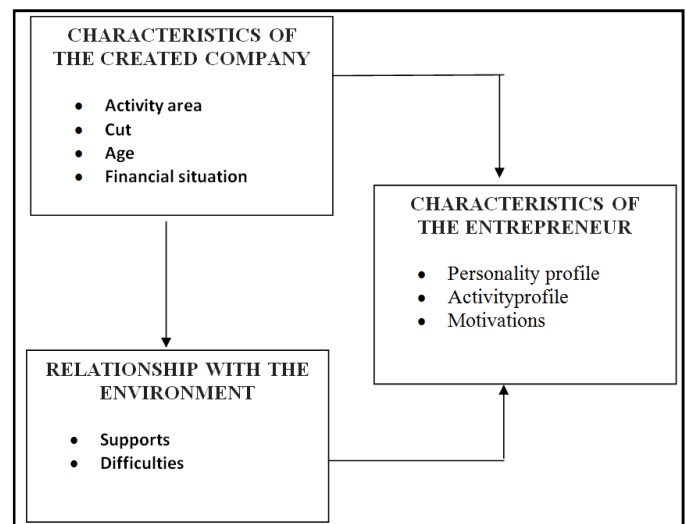


Figure 1 Female Entrepreneurship Analysis Model (Kounta, 1997)

Model of Légaré (Légaré, 2000)

In addition to the indicators mentioned above, Légaré (Légaré, 2000) suggests in his model a new dimension "Being in business" which tries to explain the "why" and the "how" of Entrepreneurship. His proposed model is based on three components: the owner, the business and being in business. The author also proposes in his model, the indicators to be considered in relation to each component in this model.

Thus, according to Legare (Légaré, 2000), the entrepreneur can be characterised by his socio-demographic profile, more

particularly by his age, marital status, level of education, income, previous experiences, country of origin, as well as the number of children in his charge. The author also proposes other relevant indicators to characterize the entrepreneur, namely: the number of hours worked per week, her share in the total of the company's revenues or assets, the preferred sources of development to brush up his skills and knowledge as well as the forms of aids used for the purpose of a sound management of the company. Concerning the personality of the entrepreneur, it would be important according to the author to put emphasis on the entrepreneur's own attitudes, skills, and management styles.

With regard to the indicators that can characterize the company, Légaré proposes the following ones: The number of years of existence of the company, the annual turnover, the number of employees, the sector of activity in which the business is, the region or province in which it operates, its legal form (incorporated or unincorporated), and the type of ownership (joint or single ownership, number of owners). The performance of the company is an indicator that must also be taken into consideration according to the author. In fact, the growth rate of the business sector in which the company operates, the growth in the number of employees and the turnover, and the profits made, are indicators which once are treated over several years, describe the evolution of the company, i.e its growth or decline

In addition, the success of a company is another criterion for analysing performance. It can be measured by several criteria, including: human relations (employee participation and involvement, motivation, harmonious relations between managers and employees), the financial aspect (analysis of results and balance sheet, as well as liquidity ratios), debt, management and profitability), growth (scope of the market, diversity of products / services, goodwill, export, increase in turnover, sustainable investments and funds invested in Research& Development).

As far as financing is concerned, it can be measured by the following indicators: starting capital, the company's ability to pay, sources of financing and loan conditions. According to Légaré, these variables can give an idea of the company's solidity and the entrepreneur's commitment to his business.

Finally, the third component "to be in business" proposed by Légaré, aims to answer the following questions: what are the triggering factors of the Entrepreneurship, in particular the motivations or the why of the starting of the company? What are the obstacles and challenges of the entrepreneur in his business situation? What factors have allowed him to lead his business to success? What are his market penetration strategies? Does he think of changing his business?

These many questions about being an entrepreneur help bringing answers to drawing a full portrait of the entrepreneur according to the author, The following table presents the indicator grid proposed by (Légaré, 2000)

Table1 Table of Relevant Indicators for Reporting on Entrepreneurship (Légaré, 2000)

Company	Owner
Characteristics	Sociodemographic Profile
Age	Age
Turnover	Marital status
Number of employees	Level of education
Activity sector	Annual revenue

Region	Previous work experience
Legal form / legal status	Native country
Property type / number of owners	Family responsibility (number of children)
Financing	At Work
Starting capital	Number of hours worked per week.
Ability to pay	Proportions of shares in the company.
Source of funding	Sources of improvement.
Terms and conditions loan.	Forms of management assistance.
Performance	Personality
Growth (employees and sales)	Leadership style
Profitability / net profits	skills
Sector growth rate	Values

BEING IN BUSINESS

Motivations	Penetration strategies
Reasons for starting the business	Strategies to ensure success
Reasons for exploitation	Success factors
Obstacles and challenges	Succession
Main concerns	

Male / female comparison: differences and similarities

Proposed Analysis Indicators

By analysing the different models displayed in the literature, we managed to identify four dimensions of indicators that allowed us to draw a complete portrait of women entrepreneurs in Morocco. The various aspects grouped fall into four categories: the entrepreneur, the company, relationship with the environment and the obstacles encountered.

Table 2 Selected Indicators and Analysis Variables

The entrepreneur	The company	Relationship with the environment	Obstacles encountered
<ul style="list-style-type: none"> Socio-economic profile Motivations Management Styles 	<ul style="list-style-type: none"> Characteristics Performance Financing 	<ul style="list-style-type: none"> Familial environment Economic environment Institutional environment Networking and Accompanime nt 	<ul style="list-style-type: none"> Main difficulties: Financing Market Access Family-work balance Human Capital Etc

In the following we develop the content of each of the categories mentioned above.

The Entrepreneur: (Figure 2).

The first component "Entrepreneur" includes the variables related to the Entrepreneur's socio-demographic profile, namely: age, marital status, number of children, level of education, work experience, family history, the ownership nature, the motivations and the management styles. The socio-demographic profile will allow us to offer a wealth of information that will be useful in understanding and analyzing data on the characteristics of the companies created

The company

The second component "the company" includes variables related to the characteristics of the company created (Figure 3). We will first discuss the general characteristics of companies through these variables: the age of the company, the size and number of years of exploitation, the sector of activity, the legal status, the property status and shares proportion in the company. We will then explore the financing conditions through the following variables: starting capital, sources of financing and the use of financial institutions. We will also take a look at some of the business performance indicators

through the variables: sales, profit satisfaction, growth and personal performance.

Variables of "Entrepreneur "	
Socio-economic profile	<ul style="list-style-type: none"> ▪ Age ▪ Civil status ▪ Number and age of children ▪ Level of education ▪ Previous Work Experience ▪ Familial history ▪ Appropriation mode
Motivations	<ul style="list-style-type: none"> ▪ Reasons for starting the business
Management Styles	<ul style="list-style-type: none"> ▪ Leadership ▪ Decisions making

Figure 1 Variables selected for "Entrepreneur Characteristics"»

Variables of « Company's Characteristics »	
Profile	<ul style="list-style-type: none"> ▪ Age ▪ Number of employees and gender distribution ▪ Activity sector ▪ Location ▪ Legal status ▪ Number of owners (Proportion of entrepreneur shares in the company)
Performance	<ul style="list-style-type: none"> ▪ Turnover ▪ Satisfaction with business profits, growth, and personal performance
Financing	<ul style="list-style-type: none"> ▪ Starting Capital ▪ Sources of Financing (Bank, personal savings)

Figure 3 Variables selected for "Characteristics of the Company"

Relationship with environment

The third component "Relationship with the environment" includes variables to study the relations of Moroccan entrepreneurs with:

- The Family and Personal Environment (Family, friends, Spouse)
- The Economic Environment (Banks, Customers, Suppliers, Competitors)
- The Institutional Environment (Government Authorities)
- Contact networks (Figure4)

Variables of « Relationship with environment »	
Familial Environment	<ul style="list-style-type: none"> ▪ Relationship with familial surrounding
Economic Environment	<ul style="list-style-type: none"> ▪ Relationship with banks ▪ Relationship with customers ▪ Relationship with suppliers ▪ Relationship with competitors
Institutional Environment	<ul style="list-style-type: none"> ▪ Relationship with authorities and administrations
Contact networks and accompaniment	<ul style="list-style-type: none"> ▪ Whether or not belonging to a network ▪ Reasons for belonging

Figure 4 Variables selected for "Relations with the environment

Obstacles encountered

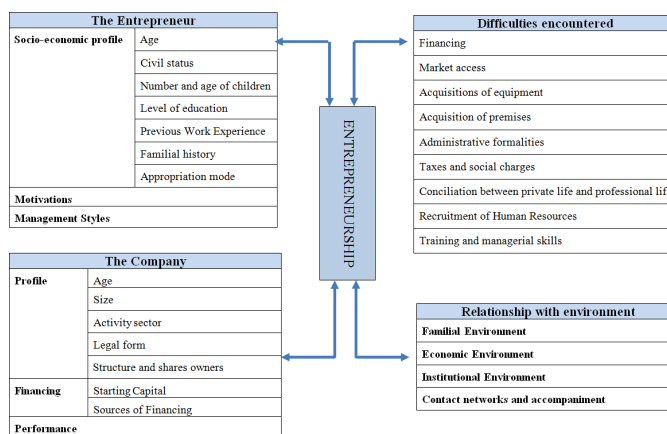
This last component, aims to identify the main difficulties faced by entrepreneurs (Figure 5).

Variables of « Barriers encountered »	
▪	Financing
▪	Acquisition of premises
▪	Acquisition of equipment
▪	Administrative formalities
▪	Taxes and social charges
▪	Conciliation between private life and professional life
▪	Market access
▪	Recruitment of Human Resources
▪	Training and managerial skills

Figure 5 Variables selected for "Barriers Encountered"

Proposed Analysis Grid

We propose an analysis grid that can analyze the phenomenon of entrepreneurship as a whole with an internal and external vision. This analysis grid, which can eventually serve as a research model, will allow, with all its components and their respective variables, to draw a more precise portrait of the phenomenon of entrepreneurship. (Figure 5).



CONCLUSION

The phenomenon of entrepreneurship was the subject matter of this article with the main objective of providing a certain number of answers to the following general question: How to analyse the phenomenon of entrepreneurship and draw a more precise portrait of it?

By analysing the different models proposed in the literature, we have managed to identify four dimensions of indicators that allow us to draw a portrait of entrepreneurship through: the profile of the entrepreneur himself, the characteristics of his business, the Relations with the environment and the obstacles encountered.

The article aimed to represent an additional contribution both theoretically and managerially.

The main theoretical contribution lies in the proposal of an analysis grid to report on entrepreneurship by analysing the four categories of indicators set and detailing them into the most significant variables according to us and serving as empirical indicators.

On the managerial level, our paper also reveals a series of knowledge items that could guide the concerned organizations in choosing new strategies to support entrepreneurship.

However, our proposal naturally offers prospects for improvement, insights and enrichment for possible research

work, through the integration of new variables, especially those intended to measure the performance. It would also be interesting to deepen the research by looking at other entrepreneurial projects such as liberal professions or those involving cooperatives and associations.

Finally, whatever is the chosen research approach, the subject of Entrepreneurship is still under-exploited. Thus, any new knowledge on this subject would undoubtedly contribute in a positive way to draw a more complete portrait of the reality of the entrepreneurial phenomenon.

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