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Does Entrepreneurial Activity Affect Entrepreneurial Success in Developing Countries? Data Evidence from Cameroon

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Abstract: This article aims to analyze the impact of start-up activities on entrepreneurship in developing countries, taking Cameroon as an example. To this end, we conducted logistic regression on a sample of 614 entrepreneurs drawn from the CRDI database collected in 2014. The results show that, contrary to the existing literature, most activities in Cameroon have a negative impact on entrepreneurial creation due to the presence of individual and spatial heterogeneity. More precisely, at almost all sales levels; the results show a highly significant negative relationship between formalization and entrepreneurial launch. In light of these results, we recommend that policymakers and organizations responsible for promoting entrepreneurship thoroughly review the process of business formalization in Cameroon and review the content of training and education to provide modules related to business creation.

Keywords: Start-up activity; Entrepreneurship; Heterogeneity; Formalization

1. Introduction

Promoting entrepreneurship to address the challenge of eradicating unemployment and extreme poverty, as envisioned by the United Nations in the Sustainable Development Goals program, has now become an important economic policy issue in both developed and developing countries (Sutter, 2019). In response to this

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challenge, productive and inclusive entrepreneurship has become an important issue in both structural change and poverty reduction (Baliamoune & Lutz, 2011).

Aware of these complex issues, she noted that promoting productive entrepreneurship remains at the heart of today s political speech and debate and a major challenge for governments, which continue to make compelling arguments to sell these jobs to productive work to facilitate and stimulate a large volume of work. Expect sustainable development and economic growth. Indeed, in Cameroon, as in many developing countries, newly established SMEs play an important role in developing competition, promoting innovation and developing value chains. They also represent a fundamental factor in social cohesion (Parker, 2009). They often specialize in producing goods and services that are ignored by larger companies. They promote the development of employment, the creation of wealth, and thereby stabilize public policies aimed at the social well-being of the people (Store, 2003).

For these reasons, the study of the mechanisms that create successful businesses remains a focus of contemporary economic research. In fact, to start a business, an individual must carry out a series of startup activities related to identifying and evaluating opportunities, up to the creation of a new venture (Lechmann and Schnabel, 2014). Starting a new business requires practical intelligence to carry out the various activities involved in the startup process (Lazear, 2004).

Entrepreneurial activities represent the sum of events or individual actions that occur during the course of a new venture, also known as "pregnancy activities" and are essential because they help lay the foundation for a new venture. They constitute what Shepherd (2015) calls the "microfoundations of entrepreneurial activity." From this article on, we will use the terms "entrepreneurship," "entrepreneurship," "small business," and "self-employment" interchangeably to refer to anyone seeking business opportunities (education, training, work experience) in Individual (Entrepreneur). There is a shift towards productive entrepreneurship to achieve profits and bear the costs and risks associated with investment in an uncertain economic environment. It can achieve the coordination of production factors and the use of certain people in the production unit (Paker, 2009). This business definition also supports the GEM approach, which defines entrepreneurship as "any attempt to start a new business, such as: B. Self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or other established businesses" (Bosma et al., 2012).

Without careful analysis of these microfoundations of entrepreneurial activity, the picture of the entrepreneurial process becomes more linear, crude, and disconnected from everyday life, and provides little information about entrepreneurial practice. Furthermore, by emphasizing activities, the picture of the entrepreneurial process becomes more dynamic, sophisticated and in-depth (Shepherd, 2015). More specifically: without it, it would be impossible to start a new company. To the best

of our knowledge, no studies have examined whether pregnancy activity is considered a necessary condition for entrepreneurship, i.e., whether the lack of specific pregnancy activities affects entrepreneurship in Cameroon. From this perspective, the purpose of this article is to analyze the relevance of start-up activities and entrepreneurship in developing countries such as Cameroon. Specifically, the aim is to assess whether start-up activity actually contributes to business creation in developing countries.

In fact, Carter et al. (1996) show, using the example of developed countries, that entrepreneurs who successfully start a business engage in certain activities to make their business tangible. Research by Delmar and Shane (2003) shows that planning and legitimacy are significantly related to the likelihood of starting a new venture, as opposed to market activity which has no impact. Parker and Belghitar (2006) argue that aspiring entrepreneurs are more likely to own a home and obtain external financing.

Except in developing countries, start-ups suffer from many obstacles due to failure or poor execution of these activities. According to Boateng et al., in Ghana these barriers include: (2014) lack of initial capital, lack of skills, lack of financial support and lack of planning. The same conclusion can be found in the work of Fatoki and Chindoga (2011) in South Africa. In Ethiopia, Ahmed and Ahmed (2021) increased limited entrepreneurial education and training opportunities.

In Cameroon, other studies (Misha and Egbe, 2022; Neneh, 2014; Ngoasong, 2018) found that lack of training and skills are barriers to entrepreneurship. Other works highlight the lack of formal financing and planning activities (Fouda and Pene, 2015; Foleu et al., 2022), business formalization (Bougna and Nguimkeu, 2018); the lack of change, which indicates the absence of a business plan for business operations (Tsafack and Nguena, 2014). Except in developing countries, start-ups suffer from many obstacles due to failure or poor execution of these activities. According to Boateng et al., in Ghana these barriers include: (2014) lack of initial capital, lack of skills, lack of financial support and lack of planning. The same conclusion can be found in the work of Fatoki and Chindoga (2011) in South Africa. In Ethiopia, Ahmed and Ahmed (2021) increased limited entrepreneurial education and training opportunities.

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The analysis conducted in this article is original on several levels. First, to the best of our knowledge, no such study has been conducted in Cameroon, thus it contributes to enriching the literature on the relevance of founding factors in Cameroon and developing countries. Second, unlike previous work, our analysis is based on a structural approach to quantify the impact of various founding factors on entrepreneurship. Third, the results of this paper demonstrate individual and spatial heterogeneity among entrepreneurs in Cameroon; these results can provide policymakers with better guidance on the levers they need to consider based on the needs of entrepreneurial subgroups.

The second part of the article carefully reviews the literature on start-up activities. Section 3 presents the research data and methodological framework, Section 4 presents the findings, Section 5 presents the discussion, and finally Section 6 presents the conclusions and policy implications.

2. Literature Review on Start-Up Activities

Although all actions are important for the development of a business, several recent studies have revealed that there is no particular sequence in startup activities, and that there is no one precise combination of activities required for the successful launch of a new firm. That is, no one set of activities is performed by all entrepreneurs (Carter et al., 1996; Arenius et al., 2017). Brush et al., (2008) demonstrated that new organizations are more likely to emerge when the speed of organizing is high and when the majority of the nascent work is completed near the end of the organizing process, because companies that organize more slowly are more likely to continue organizing. In other words, effective organizational development is more likely the larger the startup operations scope.

On the other hand, entrepreneurs who successfully launch new ventures engage in different activities than those who do not (Carter et al., 1996). Using secondary longitudinal data from two representative samples, one of 683 adult residents of Wisconsin (Reynolds and White, 1993) and the other of 1016 adult residents of the United States (Curtin, 1982), (1996) found that those who successfully started a business engaged in more activities than those who did not.

They pursue their business more actively and actually perform activities that make their business more tangible than other people s businesses. Among these activities, these authors mention: finding facilities and equipment, preparing a business plan, seeking and obtaining financial support, establishing a legal entity, organizing a team, applying for licenses or patents, purchasing equipment and equipment and focusing on doing business full-time. Those who start a business appear to be more motivated than those who fail or are still starting a business (Carter et al., 1996). In the work of Vesper (1990), it is stated that new business consists of five basic

components, including: (1) knowledge - technical knowledge (2) ideas for products or services, (3) personal connections, (4) physical resources and (5) Order.

Among many start-up activities, Delmar and Shane (2003) studied planning, legality and market activities and their impact on entrepreneurial possibilities using a sample of 223 Swedish start-ups. Their results show that, unlike market activity, which has no impact, planning and legitimacy are significantly related to the likelihood of launching new business. As a measure of planning, Delmar and Shane (2003) used two operationalization methods. First a dichotomous variable is created: "Has the business plan been completed?" and then a comprehensive planning index is created. Finally, these authors argue that business planning is an important precursor to new venture actions. Far from helping young entrepreneurs make decisions, balance the supply and demand of resources, and transform abstract goals into concrete operational steps, business planning reduces the likelihood of business dissolution and accelerates the product development and the organizational activity of the company (Delmar and Shane, 2003). On the other hand, sustainable planning through the production of formal business plans in the competitive offering is questioned given its limited relevance for the nascent entrepreneur beyond the competitive context (Watson et al., 2019).

Parker and Belghitar, (2006) argue that nascent entrepreneurs who start a business are more likely to be in high technology, to own their own home, to receive external financing and to have self-employed parents and that Participation in business assistance programs has a positive effect on new business start-ups. Using the Global University Entrepreneurial Spirit Student Survey (GUESSS) database on a sample of 2179 students entrepreneurs from 26 countries, Shirokova et al., (2017) document that curricular and extracurricular university programs have a positive and significant effect on the initiation of activities by students, with specific national cultural dimensions moderating these effects.

All of these studies have one thing in common: they all recommend gathering activities during the gestation period, or before the start of the business. Contrary to popular belief, Lichtenstein et al. (2007) demonstrate that start-up activities should not be limited to the gestation stage, but should extend throughout the company s post-start-up cycle. However, like their predecessors, these authors prioritize start-up activities as a pillar of entrepreneurial action. As a result, we propose the following hypothesis: **Start-up activities have a positive impact on business start-ups in Cameroon**.

Based on this extensive literature, we retain in this article nine start-up activities (formalizing the business, having a business plan, forming a team, having a dashboard, setting up a website, establishing new marketing strategies, membership in a network of professionals in one s field of activity, seeking an external source of

financing, professional training in line with the profession of the business) and investigate their effects on the probability of success.

3. The Study s Data and Methodological Framework

3.1. Research Data

The data used in this article are from a survey on the determinants of business performance in French-speaking Sub-Saharan Africa: cases of Cameroon, Ivory Coast, and Senegal, which was conducted in 2014 with the support of the International Development Research Center (IDRC). This database s sampling strategy combines the truncated exhaustive method with sample adjustment via reasoned choice. The data were processed in accordance with the National Institute of Statistics of Cameroon s standard procedure. A representative sample of 642 companies from various fields of activity was formed. However, by removing missing data, we were able to retain a sample of 614 entrepreneurs for statistical analysis.

3.2. Study Methodology

- **Dependent variables**

The entrepreneur (ent) is the dependent variable in our model, and it is a dummy variable that indicates whether the activity was started by the entrepreneur directly (or with help from other coworkers) (1) or by a third party (0). It is consistent with more empirical studies to use this definition of entrepreneur measurement. In fact, entrepreneurs are defined as the owners of a business that employs people in the literature by authors like Blanchflower and Oswald (1998), Evans and Jovanovic (1989), and Parker (2018). This definition includes self-employment. The GEM approach, which defines entrepreneurship as "Any attempt to create a new business, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established company" (Bosma et al., 2012), is supported by this measure of entrepreneurship as well.

- **Independent variables**

In accordance with the literature previously discussed, we used a set of nine start-up activities that were dichotomously coded, meaning that one was assigned when the entrepreneur performed a particular activity and zero otherwise. We can list the following as examples of these activities: formalizing the company (formality), having a business plan (business_plan), training a team (team), having a dashboard (dashboard), setting up a website (website), developing new marketing techniques

(marketing), joining a network of professionals in its field of activity (association), looking for an external source of financing (emprun_IMF_banq), and obtaining professional training relevant to the company s business (training).

- **Control variables**

We considered a number of control variables, such as sociodemographic factors (age, sex, marital status); human capital factors (level of education (Educ), professional experience (ex); and entrepreneurial motivations (necessity, opportunity). It should be noted that, in contrast to the other variables, the level of education was divided into four categories: 0 for illiteracy, 1 for primary level, 2 for secondary level, and 3 for the higher levels. The fixed-effect binary logit was the estimation method of choice because our dependent variable was coded in a binary fashion.

4. Results

In order to make it easier to interpret our findings, we first took into account the findings from the descriptive analysis and then the findings from the econometric analysis.

4.1. Descriptive Analysis Findings

A description of the various variables used in our regression is shown in the table below:

Table 1. Descriptive Statistics

Variable	Obs	Mean	Std. Dev.	Min	Max
Ent	614	.748	.435	0	1
formality	614	.334	.472	0	1
Team	614	.241	.428	0	1
dashboard	614	.352	.478	0	1
Business_plan	614	.508	.5	0	1
website	614	.197	.398	0	1
Marketing	614	.544	.498	0	1
Association	614	.251	.434	0	1
IMF bank loan	614	.259	.438	0	1
Training	614	.554	.498	0	1
Educ	614	1,921	.9422	0	3
Sex	614	.728	.445	0	1
M Status	614	.699	.459	0	1

Source: authors compilation based on IDRC data 2014

According to this table, roughly 75% of the business owners in our sample took part in the launch of their companies. 33.4% of entrepreneurs have formalized their

companies; 24.1% have assembled a team to run their companies; and 35.2% have a dashboard, which is by definition a tool for gauging an organization s internal performance. A business plan is something that almost half of entrepreneurs have, and 19.7% of them have a website for their companies. In addition, about one in four business owners are a part of a network of professionals in their industry, such as the union, and 54.4% of entrepreneurs have developed new marketing plans for the operation of their companies. Similarly, about one in four business owners has used official sources of funding, and slightly more than one in two business owners have gone through professional training in line with the company s profession. Regarding education, the average educational background of the business owners in our sample is secondary school. Men make up nearly 73% of these entrepreneurs, and nearly 7 out of 10 of them claim to be married. The correlation between these various variables is examined in the following table.

Table 2. Correlation Matrix of Variables

Variables	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(1) ent	1,000												
(2) formality	-0.519	1,000											
(3) team	-0.347	0.610	1,000										
(4) dashboard	-0.247	0.440	0.398	1,000									
(5) business_plan	-0.182	0.344	0.181	0.172	1,000								
(6) website	-0.381	0.622	0.420	0.287	0.258	1,000							
(7) marketing	-0.088	0.204	0.256	0.298	0.087	0.158	1,000						
(8) Association	-0.209	0.443	0.429	0.313	0.133	0.375	0.236	1,000					
(9) empru_IMF_banq	-0.170	0.417	0.241	0.180	0.158	0.240	0.123	0.173	1,000				
(10) Educ	-0.162	0.387	0.308	0.324	0.140	0.263	0.321	0.310	0.201	1,000			
(11)	-0.031	0.1	0.	0.	0.	0.	0.	0.	0.	0.	1,		

training		77	19	28	09	09	17	18	00	19	00		
			2	4	3	9	1	7	7	2	0		
(12) Sex	-0.094	0.2	0.	0.	0.	0.	0.	0.	0.	0.	0.	1,	
		46	12	15	17	13	02	07	11	07	01	00	
			2	1	5	7	1	5	1	5	1	0	
(13)	0.150	0.0	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	1,
Status_M		96	13	14	02	02	06	15	06	16	15	08	00
			8	9	8	2	2	1	4	8	3	5	0

Source: authors compilation based on IDRC data 2014

The low correlation between the variables in this table, which indicates the absence of a multicollinearity bias between our various explanatory variables, is evident from the data. The outcomes of the econometric analysis are provided in the subsection that follows.

4.2. The econometric analysis findings

This subsection highlights the heterogeneity between the entrepreneurs subgroups mentioned above and presents the findings of our logistic regression with fixed marginal effect. As a result, the following table displays the regression s findings taking into account each entrepreneur in our sample as well as their gender:

Table 3. Regression taking into Accounts the Overall Population of Entrepreneurs by Gender

VARIABLES	Ent	MFX	Men	MFX	Women	MFX
formality	-2.658***	-0.471***	-2,893***	-0.477***	-2,754*	-0.519*
	(0.381)	(0.0679)	(0.438)	(0.0670)	(1,437)	(0.307)
Team	-0.412*	-0.0629	-0.479*	-0.0733*	-1.030	-0.149
	(0.304)	(0.0497)	(0.333)	(0.0545)	(0.895)	(0.157)
dashboard	-0.442*	-0.0657*	-0.504*	-0.0745*	-0.467	-0.0576
	(0.275)	(0.0424)	(0.327)	(0.0499)	(0.549)	(0.0729)
business_plan	-0.0183	-0.00260	-0.00958	-0.00136	-0.358	-0.0417
	(0.252)	(0.0358)	(0.302)	(0.0430)	(0.494)	(0.0593)
website	-0.338	-0.0514	-0.246	-0.0366	-0.732	-0.101
	(0.298)	(0.0485)	(0.322)	(0.0504)	(1,032)	(0.169)
marketing	0.0587	0.00838	0.372	0.0537	-0.726	-0.0809
	(0.263)	(0.0376)	(0.315)	(0.0464)	(0.527)	(0.0574)
Association	0.126	0.0176	0.00222	0.000317	0.502	0.0505
	(0.295)	(0.0403)	(0.321)	(0.0457)	(0.955)	(0.0857)
emprun_IMF_banq	0.281	0.0382	0.188	0.0261	0.844	0.0780*
	(0.264)	(0.0345)	(0.301)	(0.0407)	(0.670)	(0.0511)
training	0.306	0.0441	0.318	0.0459	0.498	0.0571
	(0.261)	(0.0380)	(0.315)	(0.0462)	(0.524)	(0.0607)
Educ	-0.0104	-0.00148	-0.0887	-0.0126	0.349**	0.0392**

	(0.0534)	(0.00760)	(0.0609)	(0.00856)	(0.162)	(0.0173)
Status_M	1,534***	0.262***	2,048***	0.372***	0.740	0.0899
	(0.284)	(0.0518)	(0.376)	(0.0704)	(0.516)	(0.0667)
Sex	0.184	0.0270	-		-	
	(0.290)	(0.0435)				
Constant	1,313***		1,525***		1.102*	
	(0.322)		(0.336)		(0.570)	
Comments	614	614	447	447	167	167

Standard errors in parentheses
***p<0.01, **p<0.05, *p<0.1

Source: authors compilation based on IDRC data 2014

As you read this table, it becomes clear that, out of the nine start-up activities listed, the formalization of the business is one of the activities that has the greatest influence on the beginning of entrepreneurship in Cameroon and does so negatively at the threshold of 1%. In other words, if everything else is equal, reducing the administrative burdens associated with the formalization of businesses in Cameroon increases the likelihood of starting a new business by about 47.1%. Additionally, men are more affected negatively by business formalization than women are. This outcome seems reasonable given that numerous studies, including those conducted by the OIT (2017), have noted that the formalization process in Cameroon is overly drawn-out, painful, and expensive, which negatively affects the launch of new businesses.

When it comes to assembling a team to run one s business, we observe that doing so lowers the likelihood of doing so, especially among men, even though its marginal impact is negative in the case of female entrepreneurs. Additionally, although not significantly, things like having a business plan, creating a website, using new marketing techniques, and having a dashboard—an internal tool for tracking business performance—have a negative impact on starting a business in Cameroon. This outcome is easily explained by the fact that most people start their own businesses in Cameroon, like in many developing nations, for valid reasons. In other words, these people engage in a particular activity simply because they haven t been able to land a respectable position in the government or with large corporations. According to the Global Entrepreneurship Monitor methodology, they are necessity rather than opportunity entrepreneurs (Bosma et al., 2012).

The start of operations in Cameroon is positively impacted by professional training in the company s profession, membership in an association of professionals in one s field of endeavor, and requesting funding from a recognized financial institution, though these factors are not statistically significant. These findings can be explained by the lack of a strong union culture among business owners, the strict criteria for obtaining financing through the formal system, and the poor quality of training available to encourage the growth of entrepreneurship.

Additionally, depending on the entrepreneur s sex, the individual s education level has a different impact. In other words, if education does not affect starting at the level of male entrepreneurs, it increases the likelihood that women will succeed in starting a business. Being female raises the likelihood of starting a new business by 3.92%, all other factors being equal. Likewise, starting a new business in Cameroon is much more likely if you re married. This can be easily explained by family responsibilities because being married forces people to look for ways to make a living, and if they can t find anything sufficiently lucrative, they are forced to turn to entrepreneurship.

By differentiating according to the age and sex of entrepreneurs, we obtained the following representation where the first six columns give us the results of the regression of adult entrepreneurs (columns 1 & 2) differentiating men (columns 3 & 4) women (column 5 & 6) and the last six columns the results of the regression taking into account mainly young entrepreneurs (column 7 & 8) and also distinguishing young men (column 9 & 10) from young women (columns 11 & 12).

Table 4. Regression taking into account the Age and Gender of Entrepreneurs

VARIABLES	Adult	MFX	Man	MFX	Women	MFX	Young	mfx	Man	mfx	Women	MFX
	-	-	-	-			-	-				
Formality	2.238***	0.420***	2.450***	0.443***	-3.187*	-0.601*	5.359***	0.868***	-21.52	-0.997	-3.607	-0.583
	(0.453)	(0.0739)	(0.511)	(0.0715)	(2.148)	(0.390)	(1.398)	(0.100)	2,208	(0.824)	(2,831)	(0.611)
Team	-0.513*	-0.104*	-0.625*	-0.134*	-0.288	-0.0397	0.307	0.0204	15.78	0.204	-2.744*	-0.375
	(0.338)	(0.0711)	(0.365)	(0.0802)	(1.207)	(0.175)	(1.147)	(0.0694)	2,208	(39.43)	(1,995)	(0.432)
Dashboard	-0.381	-0.0757	-0.461	-0.0962	-0.252	-0.0345	-0.412	-0.0330	-0.587	-0.0182	-0.747	-0.0463
	(0.337)	(0.0677)	(0.385)	(0.0801)	(0.822)	(0.116)	(0.542)	(0.0470)	(0.851)	(1.084)	(0.941)	(0.0712)
business_plan	0.0873	0.0172	0.242	0.0509	-0.548	-0.0746	-0.572	-0.0440	-1.322*	-0.0396*	-0.513	-0.0284
	(0.317)	(0.0626)	(0.368)	(0.0783)	(0.698)	(0.0989)	(0.480)	(0.0386)	(0.740)	(2.352)	(0.960)	(0.0582)
Website	-0.471*	-0.0962*	-0.427	-0.0910*	-0.779	-0.120	0.264	0.0176	-0.269	-0.00818	-0.313	-0.0181
	(0.325)	(0.0690)	(0.350)	(0.0767)	(1,362)	(0.240)	(1,024)	(0.0615)	(1.406)	(0.492)	(2.185)	(0.144)
Marketing	0.268	0.0532	0.598*	0.126	-1.015	-0.126	-0.452	-0.0334	-0.208	-0.00563	-0.327	-0.0168
	(0.324)	(0.0649)	(0.374)	(0.0800)	(0.855)	(0.0977)	(0.493)	(0.0364)	(0.694)	(0.340)	(0.869)	(0.0454)
Association	0.135	0.0262	-0.0549	-0.0114	1,391	0.148	0.841	0.0491	1,584	0.0285	-0.473	-0.0281
	(0.336)	(0.0645)	(0.360)	(0.0755)	(1,485)	(0.126)	(0.874)	(0.0405)	(1.406)	(1,740)	(1,338)	(0.0907)
emprun_IMF_banq	0.124	0.0241	0.0349	0.00724	1.002	0.109*	1,023*	0.0569*	1,227	0.0235	0.893	0.0347
	(0.295)	(0.0569)	(0.328)	(0.0680)	(0.883)	(0.0799)	(0.780)	(0.0331)	(1.161)	(1,437)	(1,534)	(0.0463)
training	0.333	0.0663	0.576*	0.122*	0.0536	0.00706	0.407	0.0300	0.0334	0.000908	1,588*	0.0848*
	(0.323)	(0.0652)	(0.379)	(0.0813)	(0.800)	(0.106)	(0.511)	(0.0380)	(0.739)	(0.0583)	(1,037)	(0.0581)
Educ	-0.0615	-0.0121	-0.0984*	-0.0205*	0.156	0.0204	0.158	0.0116	-0.0705	-0.00191	0.770**	0.0390**
	(0.0630)	(0.0123)	(0.0697)	(0.0144)	(0.223)	(0.0292)	(0.126)	(0.00945)	(0.185)	(0.115)	(0.330)	(0.0177)
Status_M	1,678***	0.366***	1,705***	0.385***	1,794**	0.292**	1,063**	0.0915*	2,740***	0.147	-0.552	-0.0270
	(0.360)	(0.0773)	(0.435)	(0.0946)	(0.774)	(0.131)	(0.502)	(0.0486)	(0.876)	(7,781)	(0.932)	(0.0444)
Constant	1,018**		1,180***		1,140		1,577***		2,475***		1.144	
	(0.431)		(0.432)		(0.940)		(0.599)		(0.925)		(0.922)	
Comments	355	355	272	272	83	83	257	257	173	173	84	84

Standard errors in parentheses
***p<0.01, **p<0.05, *p<0.1

Source: author s compilation based on CRDI data 2014

When we distinguish between young entrepreneurs and adult entrepreneurs, a small amount of heterogeneity is revealed when reading this table. In fact, the distribution of the effect of formalization on start-ups is nearly the same for adult entrepreneurs as it is for all entrepreneurs. When only adult entrepreneurs are taken into account, it becomes clear that creating a team and creating a website have a weak and negative impact on starting up, particularly for men, even though this is not the case for

women. Similarly, even though the significance rate is still low (10%), adult men s level of education has a negative effect on their ability to start out while a positive effect is seen from having received training. In other words, among adult male entrepreneurs, receiving training increases the likelihood of starting up by 12.2%. Additionally, having a female identity increases the likelihood of launching a business using a formal financing source by 10.9% (with a significance level of 10%). The regression s findings, which took the entrepreneur s home region into account, are shown in the table below.

Table 5. Regressions taking into account the Area of Residence

VARIABLES	Baf	MFX	Dla	MFX	Yde	mfx
Formality	0.957	0.0676	3.709***	-0.673***	-1,819**	-0.266**
	(1.907)	(0.123)	(0.576)	(0.0851)	(0.739)	(0.118)
Team	-0.681	-0.0630	-0.163	-0.0250	-1.034*	-0.146
	(1,200)	(0.130)	(0.434)	(0.0684)	(0.588)	(0.0954)
Dashboard	-1.616	-0.184	-0.294	-0.0453	-0.675	-0.0824
	(1.132)	(0.178)	(0.388)	(0.0616)	(0.554)	(0.0679)
business_plan	1,355	0.0933	0.00533	0.000794	-0.0332	-0.00405
	(0.996)	(0.0647)	(0.369)	(0.0550)	(0.500)	(0.0609)
Website	-1.562	-0.209	0.438	0.0601	-1,319**	-0.206**
	(1,716)	(0.335)	(0.434)	(0.0553)	(0.637)	(0.122)
Marketing	-2.171*	-0.192*	0.156	0.0231	0.0107	0.00131
	(1.141)	(0.102)	(0.357)	(0.0528)	(0.613)	(0.0750)
Association	1,651	0.0891*	-0.226	-0.0350	1,261**	0.130**
	(1,186)	(0.0526)	(0.399)	(0.0639)	(0.641)	(0.0570)
emprun_IMF_banq	-1.252	-0.107	0.301	0.0425	0.291	0.0336
	(1.227)	(0.113)	(0.368)	(0.0495)	(0.551)	(0.0605)
Training	-0.687	-0.0536	0.459	0.0697	0.144	0.0177
	(1,270)	(0.100)	(0.348)	(0.0538)	(0.519)	(0.0639)
Educ	-0.507*	-0.0392*	0.0214	0.00318	0.0247	0.00302
	(0.294)	(0.0230)	(0.0777)	(0.0116)	(0.105)	(0.0128)
Sex	1.208	0.114	-0.108	-0.0158	0.905	0.131
	(1,417)	(0.161)	(0.387)	(0.0558)	(0.568)	(0.0934)
Status_M	-0.175	-0.0129	1,650***	0.284***	1,338**	0.204**
	(1.231)	(0.0864)	(0.392)	(0.0690)	(0.548)	(0.0962)
Constant	4,912**		1,285***		1.109	
	(1,958)		(0.424)		(0.763)	
Comments	67	67	383	383	164	164

Source: authors compilation based on CRDI data 2014

We used our database s methodology to carry out the regressions separately in the cities of Bafoussam, Douala, and Yaoundé while accounting for the entrepreneurs geographic location. The outcomes of these estimates are shown in the below table.

We observe that the application of a marketing strategy negatively affects the start-up among entrepreneurs residing in the city of Bafoussam by essentially taking into account the proportion of entrepreneurs living in said city. With a significance threshold of 10%, this activity decreases the likelihood of starting by about 19.2%. Similarly, a 10% significance threshold reduces the chance of starting by 3.92% depending on the person s level of education. In terms of business owners in the city of Douala, formalization lowers start-up success by about 67.3% of these people, with a 1% level of significance. However, having a spouse increases the likelihood of having children by 28.4%.

At a significance level of 1%, formalization activity decreases the likelihood of starting a business among entrepreneurs in the city of Yaoundé by 26.6%. Additionally, creating a website decreases startup success among business owners in this city by 20.6%. On the other hand, with a significance threshold of 5%, participation in a network of professionals in one s field of endeavor, such as a union, increases the likelihood of starting a business among Yaoundé entrepreneurs by about 13.0%. The fact that Yaoundé is the seat of Cameroon s institutions and that as a result the unions in this city are better informed about the pursuit of their goals explains this outcome quite simply. Married status continues to boost startup success among business owners in Yaoundé.

The following table shows the results of our estimates that take these distinctions into account. Given that the individual s marital status significantly influences startup in most of our specifications and that the literature already in existence emphasizes the need to distinguish necessity entrepreneurs from opportunity entrepreneurs, these findings are not surprising.

Table 6. Regression taking into account Marital Status and Type of Entrepreneur

VARIABLES	married	MFX	No_mar	MFX	oppotu	MFX	necessity	MFX
Formality	-1.675***	0.234***	4.210***	0.774***	1,931***	0.426***	2.055**	-0.271
	(0.493)	(0.0767)	(0.986)	(0.0853)	(0.572)	(0.0968)	(0.836)	(0.172)
Team	-0.700**	-0.0916*	0.0168	0.00378	-0.604*	-0.150*	0.516	0.0264
	(0.342)	(0.0504)	(0.963)	(0.216)	(0.357)	(0.0873)	(0.917)	(0.0383)

dashboard	-0.789**	-0.0983**	0.219	0.0484	-0.897**	-0.221**	-0.145	-0.00927
	(0.333)	(0.0442)	(0.585)	(0.127)	(0.387)	(0.0919)	(0.484)	(0.0320)
business_plan	0.164	0.0192	-0.338	-0.0762	-0.0387	-0.00968	0.0253	0.00156
	(0.321)	(0.0377)	(0.466)	(0.105)	(0.361)	(0.0901)	(0.397)	(0.0244)
Website	-0.168	-0.0204	-0.238	-0.0548	0.0826	0.0207	-2.141**	-0.295
	(0.352)	(0.0443)	(0.932)	(0.219)	(0.347)	(0.0866)	(0.874)	(0.188)
Marketing	-0.0378	-0.00440	-0.117	-0.0264	0.760**	0.187**	-0.456	-0.0285
	(0.336)	(0.0390)	(0.469)	(0.106)	(0.396)	(0.0944)	(0.404)	(0.0254)
Association	0.184	0.0209	0.137	0.0303	-0.197	-0.0492	1,490**	0.0600***
	(0.341)	(0.0377)	(0.769)	(0.168)	(0.375)	(0.0934)	(0.889)	(0.0223)
emprun_IMF_banq	0.300	0.0333	0.499	0.107	0.538	0.134**	0.0594	0.00360
	(0.316)	(0.0337)	(0.662)	(0.133)	(0.329)	(0.0807)	(0.556)	(0.0332)
Training	0.273	0.0325	0.213	0.0477	0.308	0.0769	0.302	0.0187
	(0.331)	(0.0402)	(0.471)	(0.105)	(0.384)	(0.0953)	(0.400)	(0.0251)
Educ	-0.185***	-0.0216***	0.248**	0.0559***	-0.105	-0.0264	0.242**	0.0149**
	(0.0718)	(0.00851)	(0.117)	(0.0267)	(0.0697)	(0.0174)	(0.121)	(0.00747)
Sex	0.297	0.0366	-0.0934	-0.0209	0.0629	0.0157	0.230	0.0147
	(0.392)	(0.0510)	(0.466)	(0.104)	(0.475)	(0.119)	(0.397)	(0.0261)
Status_M	-		-		2,579***	0.525***	1,190***	0.0894***
					(0.503)	(0.0693)	(0.396)	(0.0334)
Constant	3,092***		1,134**		-0.124		1,090**	

	(0.472)		(0.532)		(0.609)		(0.494)	
Comments	429	429	185	185	238	238	376	376

Standard errors in parentheses
***p<0.01, **p<0.05, *p<0.1

Source: authors compilation based on CRDI data 2014

The first two columns of the table above account for marital status, while columns three and four account for single status. Formalization hinders the launch of new businesses in both scenarios. Similar to this, having a team or dashboard has a detrimental effect on startup success among married entrepreneurs in Cameroon at the threshold of 10% and 5%, respectively. In Cameroon, these two activities reduce start-up success by 9.3% and 9.83%, respectively, when all other factors are equal. However, while education has a positive effect on starting among unmarried individuals, it has a rather negative effect on starting among married individuals at the 10% level (with a probability of 2.16%).

Setting up a team and maintaining a table of edge negatively influence the start-up among opportunity entrepreneurs (columns 5 and 6), respectively in the order of 15.0% and 22.1% with significance thresholds of 10% and 5%. This is in contrast to formalization, which remains a very restrictive activity for starting a business in Cameroon. However, with a significance threshold of 10% and 5%, marketing initiatives and the use of formal financing respectively increase the likelihood of starting by 18.7% and 13.4%. This outcome seems entirely reasonable given that, historically, marketing has been the means by which business owners have been able to sell their products and identify potential customers through targeting, segmentation, and positioning. Additionally, financial resources are a crucial component in starting a new business. Being married increases opportunity entrepreneurs likelihood of starting up by 5.59%.

The results for necessity entrepreneurs (columns 7 and 8) indicate a negative relationship between formalization and start-up, though this relationship s marginal impact is not statistically significant. This is easily accounted for by the fact that the majorities of needy entrepreneurs invest in the informal economy and are thus less concerned with formalization issues. But at the 1% threshold, being a member of a business network has a positive and significant impact on startup success. Such activity raises the likelihood of launching a business by 6.00%, all else being equal. Similarly, among necessity entrepreneurs, the individual s education level raises the likelihood of starting up by 1.49%. This can be explained by the fact that the more people who attend, the more demanding they become in terms of employment, and if they cannot start subsistence entrepreneurship because they cannot find employment in the public sector or with major corporations. As before, among those who start businesses out of necessity, being married increases the likelihood of doing so.

We kept training (the first four columns) and professional experience in the company s profession (the last four columns) while taking into account entrepreneurial skills and following the existing literature. We can see the outcomes of the regression after considering these two viewpoints in the table below.

Table 7. Regression taking into account Entrepreneurial Skills

VARIABLES	Training	mfx	No_training	MFX	Exp	mfx	No_exp	mfx
Formality	-2.010***	-0.320***	-3.023***	-0.568***	-2.645***	-0.488***	-2.807***	-0.470***
	(0.573)	(0.0943)	(0.640)	(0.120)	(0.597)	(0.116)	(0.539)	(0.0862)
Team	-0.598	-0.0908	-0.105	-0.0143	-0.772	-0.122	-0.229	-0.0339
	(0.389)	(0.0642)	(0.576)	(0.0807)	(0.498)	(0.0907)	(0.397)	(0.0607)
Dashboard	-0.290	-0.0412	-0.976**	-0.157*	-0.534	-0.0771	-0.295	-0.0433
	(0.369)	(0.0526)	(0.470)	(0.0870)	(0.395)	(0.0603)	(0.399)	(0.0599)
business_plan	0.0574	-0.00812	-0.125	-0.0167	0.154	-0.0207	-0.288	-0.0406
	(0.336)	(0.0476)	(0.422)	(0.0567)	(0.368)	(0.0490)	(0.381)	(0.0529)
Website	-0.673*	-0.107	0.333	-0.0410	-0.282	-0.0409	-0.410	-0.0628
	(0.375)	(0.0664)	(0.603)	(0.0685)	(0.498)	(0.0773)	(0.395)	(0.0653)
Marketing	-0.876**	-0.116**	0.855**	-0.111**	0.211	-0.0286	-0.00125	-0.000180
	(0.395)	(0.0479)	(0.406)	(0.0518)	(0.384)	(0.0524)	(0.375)	(0.0538)
Association	0.139	0.0193	0.248	0.0313	0.141	0.0186	0.122	0.0172
	(0.380)	(0.0518)	(0.531)	(0.0633)	(0.463)	(0.0597)	(0.394)	(0.0544)
emprun_IMF_banq	0.640*	-0.0818*	-0.134	-0.0183	0.857*	-0.100**	-0.0662	-0.00958
	(0.352)	(0.0419)	(0.448)	(0.0625)	(0.473)	(0.0485)	(0.337)	(0.0493)
Training	-		-		0.396	0.0548	0.218	0.0313
					(0.398)	(0.0567)	(0.359)	(0.0520)

Educ	-0.129**	-0.0182*	0.136	0.0182	0.0570	0.0077	-0.0615	-0.0088
	(0.0741)	(0.0105)	(0.0901)	(0.0122)	(0.0920)	(0.0125)	(0.0708)	(0.0101)
Status_M	1,374***	0.240***	0.0672	0.00906	0.261	0.0366	0.0832	0.0121
	(0.415)	(0.0806)	(0.449)	(0.0611)	(0.415)	(0.0606)	(0.428)	(0.0629)
Sex	-0.0426	-0.00598	1,509***	0.228***	1,286***	0.205***	1,713***	0.299***
	(0.407)	(0.0567)	(0.408)	(0.0660)	(0.413)	(0.0720)	(0.412)	(0.0760)
Constant	2,655***		0.851*		0.789*		1,937***	
	(0.543)		(0.443)		(0.448)		(0.491)	
Comments	340	340	274	274	276	276	338	338

Standard errors in parentheses
***p<0.01, **p<0.05, *p<0.1

Source: authors compilation based on CRDI data 2014

By examining this table, it becomes clear that, in contrast to formality, which is still a difficult task for workers of all skill levels (columns 1 and 2), marketing-related activities actually decrease the likelihood of starting a business by 11.6% when using a significance threshold of 5%. The likelihood of launching a business in Cameroon is also negatively impacted by education level. When we factor in untrained entrepreneurs (columns 3 and 4), we see that having a dashboard decreases the likelihood of starting a business in Cameroon by 15.7% (at the 10% threshold). On the other hand, the application of a marketing strategy raises the likelihood of beginning by 11.1% with a 5% level of significance.

According to the findings, using formal financing sources boosts the likelihood of starting up by 10.0% with a significance threshold of 10% for entrepreneurs with professional experience (columns 5 and 6). On the other hand, formalization is the only significant start-up activity among people who have never had professional experience (columns 7 & 8). In general, having a male gender increases starting chances across all skill levels. Considering the education level of entrepreneurs, we have the distribution shown below:

Table 8. Regression taking into Accounts the Level of Study

VARIABLES	primary	mfx	secondary	MFX	tertiary	Mfx
	-	-			-	-
Formality	2,495***	0.395***	-1,619**	-0.244*	4.278***	0.600***
	(0.696)	(0.144)	(0.785)	(0.148)	(1,349)	(0.0753)
Team	-0.932	-0.110	-0.287	-0.0330	-0.438	-0.104
	(0.627)	(0.0906)	(0.708)	(0.0873)	(0.473)	(0.111)
Dashboard	-0.486	-0.0488	-0.139	-0.0152	-0.932*	-0.210**
	(0.501)	(0.0553)	(0.593)	(0.0663)	(0.500)	(0.105)
business_plan	0.127	0.0115	-0.207	-0.0222	0.184	0.0440
	(0.423)	(0.0381)	(0.500)	(0.0539)	(0.474)	(0.114)
Website	-0.828	-0.0972	-0.316	-0.0368	-0.0363	-0.00864
	(0.685)	(0.102)	(0.700)	(0.0893)	(0.436)	(0.104)
Marketing	0.0922	0.00830	0.0640	0.00683	-0.257	-0.0601
	(0.421)	(0.0378)	(0.492)	(0.0528)	(0.554)	(0.127)
Association	1,218*	0.0812**	0.762	0.0671	-0.698	-0.164
	(0.686)	(0.0331)	(0.712)	(0.0511)	(0.483)	(0.110)
emprun_IMF_banq	-0.0859	-0.00796	0.493	0.0468	0.662	0.156
	(0.489)	(0.0464)	(0.667)	(0.0568)	(0.420)	(0.0974)
Training	0.648	0.0590	0.119	0.0127	0.252	0.0605
	(0.442)	(0.0410)	(0.493)	(0.0528)	(0.547)	(0.132)
Sex	0.543	0.0537	0.380	0.0432	-0.957	-0.207*
	(0.468)	(0.0501)	(0.541)	(0.0651)	(0.589)	(0.112)
Status_M	2,149***	0.261***	0.680	0.0805	1,869**	0.435***
	(0.443)	(0.0586)	(0.525)	(0.0674)	(0.824)	(0.163)
Constant	0.636		1,441**		3,902***	
	(0.423)		(0.643)		(1,245)	
Comments	295	295	170	170	149	149

Standard errors in parentheses
***p<0.01, **p<0.05, *p<0.1

Source: author s compilation based on CRDI data 2014

We have divided education into three levels: primary (columns 1 and 2), secondary (columns 3 and 4), and university (columns 5 and 6), to make it easier for readers to understand. All of these distributions indicate that formalization has a detrimental impact on the emergence of entrepreneurship in Cameroon. On the other hand, the findings indicate that membership in an association of professionals in its field of activity increases start-up success by 8.12% with a significance threshold of 5% when primary education is the primary factor considered. The other start-up activities, on the other hand, are minor given the level of secondary education. Additionally, with a significance threshold of 10%, having a dashboard at the tertiary education level decreases the likelihood of starting by 21.0%. We have a brief discussion of the key findings of these various estimations in the section that follows.

5. Discussion

Contrary to the existing literature, which places start-up activities at the center of the entrepreneurial process (Shepherd, 2015), in the case of Cameroon, the majority of these activities have a negative impact on the start-up of entrepreneurship. However, some variables, such as the use of formal sources of financing and membership in an association of professionals in its field of activity, present a positive significance when it comes to the start-up of entrepreneurship. This enables us to disprove our original hypothesis that startup activities have a positive impact on business start-ups in Cameroon. These findings also demonstrate individual and unique heterogeneity in the impact of start-up factors on the subgroup distribution of the various entrepreneur categories. This study supports the findings of Gindling and Newhouse (2014), who found that the impact of start-up activities on entrepreneurship in developing nations varied depending on the individual. The results of this study also support the claims made by Arenius et al. (2017), who contended that there is no specific start-up activity required for the emergence of a new business.

On the other hand, the results demonstrate a significant and very strongly negative correlation between formalization and beginning an entrepreneurial venture at almost all levels of distribution. In general, this result can be simply explained by the fact that the formalization of a business in Cameroon is a very time-consuming, expensive, and difficult process, which discourages the establishment of new activities (OIT, 2017).

In a similar vein, Karki et al. (2021) contend that formalization decisions are complex, dynamic, and cyclical when they are interpreted among women entrepreneurs in developing nations. This restriction pushes many businesses to remain informal, which causes them to lose their legitimacy and performance (OIT, 2017). It also exposes informal economy workers to a greater risk of poverty than do formal economy workers (OIT, 2011). In fact, they are denied the right to collective bargaining and representation, they work long hours, and their professional situation is frequently unclear or concealed (BIT, 2009). Similar findings can be found in Bougna and Nguimkeu (2018) work, which contends that despite being sub-optimal, the tax rates applied in Cameroon have a deterrent effect on business formalization. In fact, institutional restrictions like entry fees, taxation, and credit availability influence decisions about business formalization in Cameroon (Bougna and Nguimkeu, 2018).

Due to formal institutional flaws, all these registration requirements are viewed as being overly burdensome and restrictive. And among early-stage entrepreneurs, the effect is even more pronounced (Webb et al., 2013).

Webb and Ireland (2015) identified four categories for these formal institutional flaws in developing nations. The obvious institutional gaps that exist in both the legal system and the financial sector are the first (Edelman et al., 2016). Second, formal institutional inefficiencies or poor resource allocation resulted from high taxes, regulations, and registration and licensing fees, which act as a barrier for young entrepreneurs to enter formality (Williams et al., 2016). Third, institutional uncertainty, especially for recently created professions associated with innovations. Last but not least, laws and regulations continue to change and formal institutions are unable to enforce them (Williams & Vorley 2015). All of this encourages the perception of illegal business practices as a common business practice, giving businesspeople a justification for their own corrupt practices. Closed social networks with family, friends, and corrupt public sector employees also make it less likely for one party to enter into a corrupt deal, which creates an environment that is conducive to corruption (Tonoyan et al., 2010).

6. Conclusion

Using Cameroon as an example, this article sought to analyze the impact of start-up activities on entrepreneurship in developing nations. To achieve this, we used a sample of 614 entrepreneurs from the CRDI database (2014) and a logistic regression. Using the literature that was already available, we were able to mobilize nine start-up activities: formalizing the business, having a business plan, forming a team, having a dashboard, setting up a website, the establishment of new marketing strategies, membership in a network of professionals in its field of activity, looking for outside sources of funding, and professional training appropriate to the company s profession. Our analysis was based on the hypothesis that startup activities in Cameroon have a positive impact on new business ventures. Contrary to what is known in the literature, which places start-up activities at the center of the entrepreneurial process, most of these activities in Cameroon have a negative impact on the beginning of entrepreneurship. However, some factors, like the use of formal financing sources, have a positive impact when it comes time to move on to the study of heterogeneity. The effects of start-up factors on the subgroup distribution of the various categories of entrepreneurs are also shown in these results to be individually and particularly heterogeneous. On the other hand, the results demonstrate a highly significant and strongly negative correlation between formalization and the beginning of entrepreneurship at almost all levels of distribution. In light of these findings, we advise decision-makers and organizations charged with fostering entrepreneurship to review not only the process for registering businesses in Cameroon but also the modules covered in training and education that pertain to business start-ups.

7. Limitations and Avenues for Future Research

Future research will then be able to test the impact of these activities on both the performance and sustainability of the businesses created, even though the topic of this article is still relevant. This study focuses primarily on starting an entrepreneurial venture, whereas much empirical evidence has shown that the real concern for entrepreneurship in developing countries is performance and sustainability of businesses. Parallel studies must be carried out in other contexts because this study primarily focuses on a single nation. Future studies could undoubtedly examine how entrepreneurship affects vulnerable groups like immigrants, the disabled and racial minorities.

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