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**Entrepreneurship In The Informal Economy ||**



however, the government has also been criticized for failing to create an enabling environment for new business and employment opportunities, with most new businesses being unable to access necessary inputs or funding (international chamber of commerce, 2014). furthermore, these businesses are at a disadvantage in competing with informal businesses, which have been able to freely trade due to a lack of regulatory, compliance and tax structures (taylor, 2014). the first dimension, the survivalist mindset, was identified as the core of informal sector entrepreneurship. this dimension is manifested in several ways including a focus on survival, the need to gain recognition, sense of belonging, a commitment to a vision of a successful future as well as establishing a foothold in the environment. the second and third dimensions of the informal sector entrepreneur, a sense of belonging and commitment to a vision of a successful future, are shown to manifest in the emergence of entrepreneurial leadership. these dimensions are also shown to take precedence over the fourth dimension, establishing a foothold in the environment, which is shown to be a contextual factor that influences the emergence of entrepreneurial leadership. the survivalist mindset is the core of informal sector entrepreneurship. in the context of the informal sector, survival is paramount. for example, in the mining sector, the focus is on the survival of the mining company, the survival of the mining company, the informal mining sector entrepreneur wants to survive and thus engage in illegal activities because of the high risks involved. consequently, the informal mining sector entrepreneur requires a strong survivalist mindset. the informal mining sector entrepreneur is shown to be focused on survival and thus, he or she must be persistent in his or her activities. the informal mining sector entrepreneur wants to gain recognition, gain a sense of belonging and a commitment to a vision of a successful future. for example, he or she may establish a small mining venture in order to gain recognition and also as a means to show others that he or she can do it. the informal mining sector entrepreneur wants to gain recognition and build relationships within the informal mining community. the informal mining sector entrepreneur is shown to be focused on developing a vision of a successful future. for example, he or she could envision a gold mine that will make him or her and his or her family rich. the informal mining sector entrepreneur wants to ensure that he or she achieves his or her vision of a successful future. the informal mining sector entrepreneur needs to establish a foothold in the environment. this is a contextual factor that will take precedence over the dimension of survival. for example, in the informal mining sector, the informal mining entrepreneur must first establish a foothold in the environment in order to gain recognition and build relationships within the informal mining community. the informal mining entrepreneur is shown to be focused on developing a vision of a successful future. this is a contextual factor that shapes the emergence of entrepreneurial leadership. the survivalist mindset, a sense of belonging and a commitment to a vision of a successful future are shown to shape the emergence of entrepreneurial leadership in informal sector entrepreneurship. they are also shown to take precedence over the contextual factor of establishing a foothold in the environment. these three dimensions are therefore shown to be the most predominant features of informal sector entrepreneurship.

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in light of these conditions, it is therefore not surprising that informal sector entrepreneurs often enter into formal sector entrepreneurship. it is also not surprising that informal sector entrepreneurs may encounter entrepreneurial failure. as such, most informal sector entrepreneurs struggle with entrepreneurial failure. this is because informal sector entrepreneurs have limited resources and capacities, as noted earlier. these characteristics expose them to failure and hinder their growth and development. as such, the failure rates of informal sector entrepreneurs are usually higher than those of formal sector entrepreneurs (africas development bank, 2011). the concept of informal entrepreneurship (also known as informal sector entrepreneurship) was introduced to the field of entrepreneurship studies by webb et al. ( 2009 ). in this paper, webb et al. ( 2009 ) defined informal sector entrepreneurship as a set of illegal, yet legitimate activities through which individuals recognize and exploit business opportunities. in addition to this definition, the paper made a distinction between formal and informal sector entrepreneurship. formal sector entrepreneurship is defined as entrepreneurship that is legitimized within the formal sector, such as companies that are incorporated and enjoy legal protection. on the other hand, informal sector entrepreneurship is that which is not legitimized within the formal sector. webb et al. ( 2009 ) placed informal sector entrepreneurship at the intersection of legality and legitimacy. legality is the state of being legal and legality is the state of conformity to law. according to webb et al. ( 2009 ), illegality is the state of not conforming to the laws and regulations of the country. legitimacy is the acknowledgment that certain activities are acceptable and appropriate within specific norms and values of a socially constructed system. therefore, legitimacy is not necessarily synonymous with legality. the key point to note is that the informal sector is a socially constructed system, but within this system, certain activities are not acceptable and appropriate because they violate norms of the system. thus, what is acceptable in the formal sector is not necessarily acceptable in the informal sector. in order to explore the contribution of informal sector entrepreneurship, the paper also distinguished between formal and informal entrepreneurs. formal entrepreneurs are those who have a formal address and a formal job. they are the same as formal sector entrepreneurs, except that their activities are not legitimized within the formal sector. informal entrepreneurs are those who operate in the informal sector and who have a formal address. these entrepreneurs are not formal entrepreneurs, as they operate in the informal sector and enjoy legal protection. therefore, the informal sector encompasses the activities of both formal and informal entrepreneurs. 5ec8ef588b

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