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# ENTREPRENEURSHIP IN UNITED ARAB EMIRATES: A REVIEW ON INSTITUTIONAL PERSPECTIVE

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## ABSTRACT

*Entrepreneurship in United Arab Emirates is aimed at achieving increasing job opportunity, diversifying economy and involve Emirati youth in entrepreneurship activities. Different government organizations have started different initiatives to promote and support entrepreneurship and self-employment programs in United Arab Emirates. UAE government wants to promote and support all the entrepreneurial activities to foster the entrepreneurship culture among national youth. In order to achieve this target various government and non-government institutions are contributing to this goal. This paper is aimed to review the key contributions of all the possible government and non-government institutions to foster and develop the entrepreneurship culture in the region.*

## KEYWORDS

economy, entrepreneurship, United Arab Emirates, SME.

## ENTREPRENEURSHIP: AN INTRODUCTION

The term Entrepreneur is a French word derived from the word "entreprendre" which means "to do" or "to undertake". The term Entrepreneur can be divided into two parts "entre" meaning between and "preneur" meaning taker. Entrepreneur, literally meaning between taker or go between. In literature the term entrepreneur is very old, first appeared in 1253, when it was used in different form "empreneur". Term Entrepreneur was very commonly used in 1500s and 1600s. "The current meaning of Entrepreneur that also refer to an enterprise leader first appear in the early 19<sup>th</sup> century". (Rey, 1994).

A number of scholars have provided varied definition to entrepreneurship and entrepreneurs:

"**Entrepreneurs** are innovators who use a process of shattering the status quo of the existing product and services, to set up a new product, new services." (Schumpeter, 1934)

"**The entrepreneurial function** implies the discovery, assessment and exploitation of opportunities, in other words, new products, services or production processes; new strategies and organizational forms and new markets for products and inputs that did not previously exists" (Shane and Venkataraman, 2000).

**An entrepreneur** searches for change, responds to it and exploit opportunities. Innovation is a specific tool of an entrepreneur hence an effective entrepreneur converts a source into a resource". (Peter Ducker, 1964).

"**Entrepreneurship** is a process by which individuals either on their own or with organization – pursue opportunities" (Stevenson and Jarillo, 1990:23).

## PIONEERS IN THE FIELD OF ENTREPRENEURSHIP

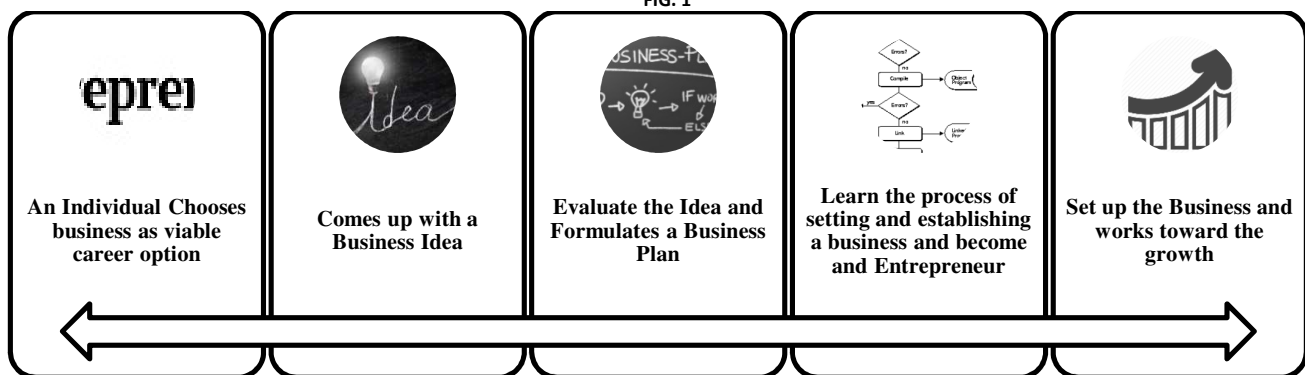
**Richard Cantillon:** Cantillon was venture capitalist, always looked for new opportunities to invest in, and was one of pioneer in field of entrepreneurship. "He described the entrepreneur as a person who purchase a raw material at a known price in order to sell it at an unknown price."

**Jean-Baptiste Say:** He regarded "entrepreneur as being people who could do new things, people who could do more from less, and people would obtain more by doing something in a new and different way" (Jean-Baptiste Say, 1815).

**Joseph Alois Schumpeter:** The association between entrepreneurs and innovation is most often attributes to Jean-Baptiste Say by the experts. "The essence of entrepreneurship lies in the perception and exploitation of new opportunities"

## CONCEPT OF ENTREPRENEURSHIP

FIG. 1



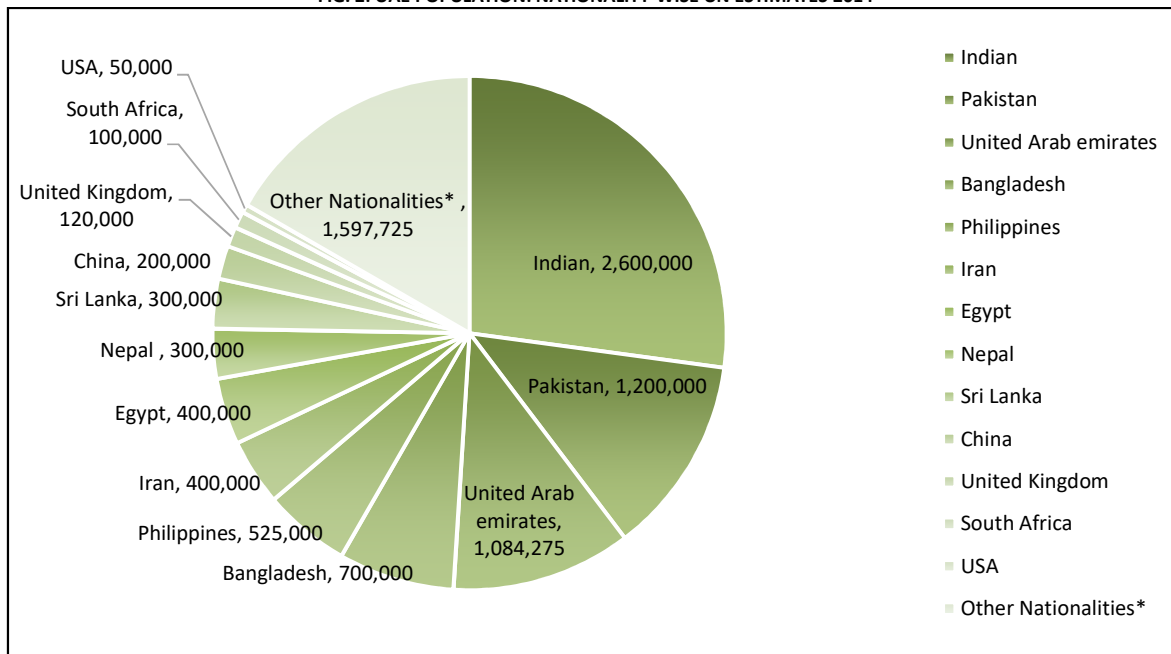
## ABOUT UAE

UAE also known as United Arab Emirates or simply Emirates constitute of Seven Emirates: Abu Dhabi, Dubai, Sharjah, Ras Al Khaimah, Ajman, Fujairah and Umm Al Quwain.

United Arab Emirates shares its border with Kingdom of Saudi Arabia, Oman and sea border with Iran and Qatar. Language: Arabic is the official language of UAE, other major spoken languages are Urdu, Hindi, Malayalam, English, Filipino etc. Literacy rate is 93%. Islam is the major religion in UAE.

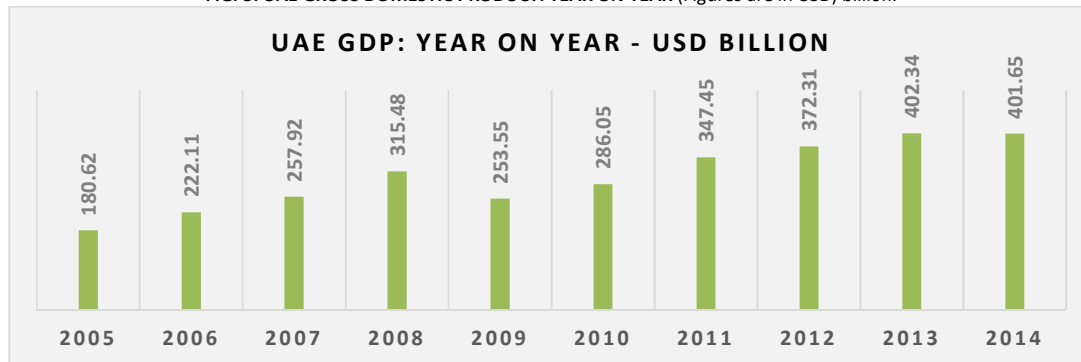


FIG. 2: UAE POPULATION: NATIONALITY-WISE UN ESTIMATES 2014



**Economy of UAE:** Economy of United Arab Emirates is the second largest economy of Gulf Council Countries (GCC) after Kingdom of Saudi Arabia. Economy of UAE is highly diversified in different sectors but mainly depends on Oil sector. Non-oil sector contributes 69% of total GDP.

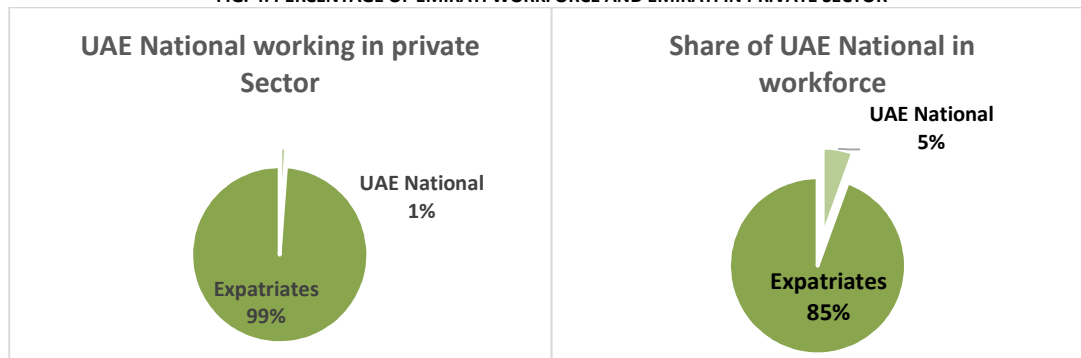
FIG. 3: UAE GROSS DOMESTIC PRODUCT: YEAR ON YEAR (Figures are in USD) billion.



Major industries where UAE are operating in: Petroleum, Tourism, Fishing, cement etc.

**Entrepreneurship in United Arab Emirates:** The Federal law of United Arab Emirates has defined entrepreneurs: entrepreneur are companies or individual enterprises which are engaged in small economic and business activities. This law was issued to regulate the relationship between entrepreneurs of SMEs and all of the government institutions. UAE has one of highest per-capita income in the world, continuous drop in oil production and oil price has become a challenge for the economy of UAE. Increasing level of unemployment among UAE national become a key challenge to United Arab Emirates i.e. 14% of UAE national are unemployed and 90% of UAE nationals work in government sector, only 1% UAE nationals work in private sector.

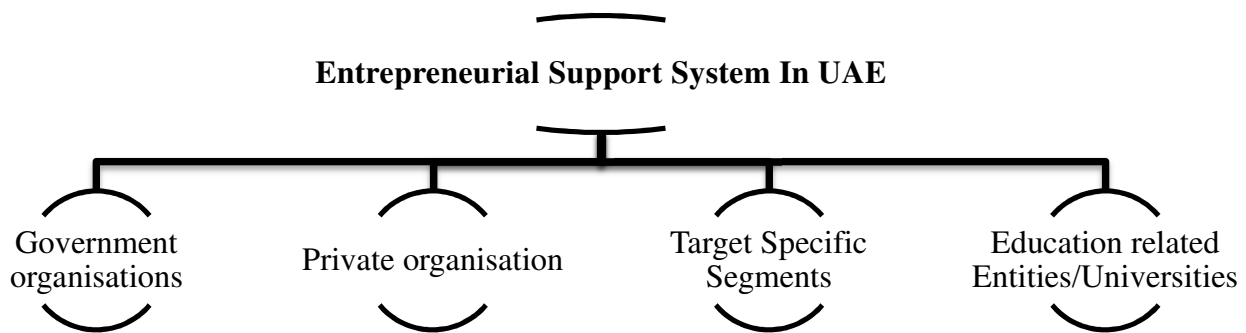
FIG. 4: PERCENTAGE OF EMIRATI WORKFORCE AND EMIRATI IN PRIVATE SECTOR



The Global Entrepreneur Monitor (GEM) reflects that the today early-stage entrepreneurial activities in UAE is at same level as some of the innovation-driven economies like Singapore.

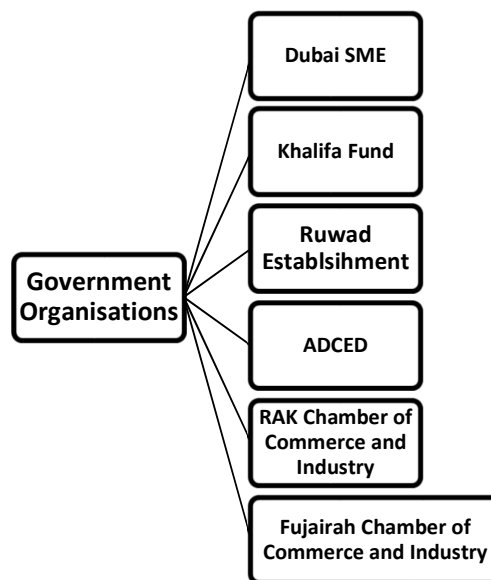
Following the UAE government strategic objective toward reducing the unemployment among United Arab Emirates Nationals, increasing job opportunity, diversifying economy and involve Emirati youth in entrepreneurship activities different government organizations have started different initiatives to promote and support entrepreneurship and self-employment programs in United Arab Emirates.

FIG. 5



**1: Government Organizations: Dubai SME:** Dubai SME is integrated part of Department of Economic Development, Dubai established in 2002. Dubai SME was created and developed for the promotion and support of Small and Medium Enterprises (SME) in Dubai.

FIG. 6



**Khalifa Fund for enterprises Development:** Commonly known as Khalifa Fund and initiative was launched on 3<sup>rd</sup> of June 2007 to support and help to develop local enterprises in Abu Dhabi.

**Fujairah Chamber of Commerce and Industry:** Fujairah Chamber of Commerce and Industry play a very important role in the development and growth of Small enterprises in the Emirates of Fujairah.

**Ras-al Khaimah Chamber of Commerce and Industry:** Established by Emirates of Ras-al-Khaimah to support trade and industries in Ras-al Khaimah.

**Abu Dhabi Council for Economic Development:** Organization is created to establish a great cooperation and understanding between government and private sector in Abu Dhabi.

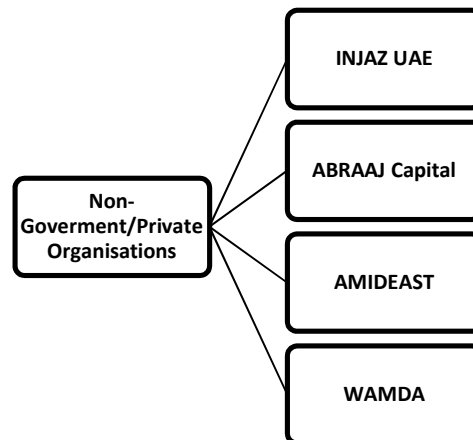
**Ruwad Establishment:** Ruwad establishment is a division of Sharjah chamber of commerce and industry, supports small and medium enterprises in the region.

**What is achieved?** This Sharjah foundation provides key support services to pilot projects and ensures their success and growth requirements at each and every stage. The project ranges from sector including commerce, industry and information technology and support is provided in number of ways.

**What improvement required?** Ruwaad needs to increase the contribution to small and medium sized projects to achieve more economic development in the emirate of Sharjah.

**2. Private organizations: Injaz:** Injaz is a NGO operating in Middle East region, that promote youth education and training in the Arab World, under three pillars financial literacy, workforce readiness and entrepreneurship.

FIG. 7



**Wamda:** It is a platform of programs and networks that aim to accelerate entrepreneurship ecosystem across Middle East and North Africa Region.

**The ABRAAJ:** The Abraaj group is a leading investor operating in the Asia, Africa and Middle East region.

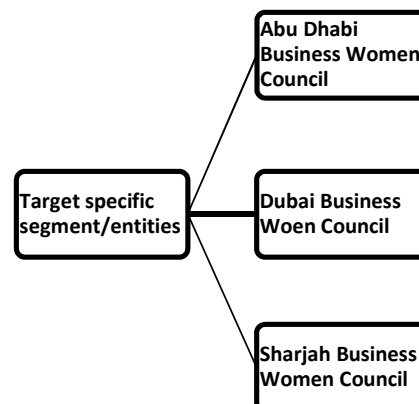
**Amideast:** An US organization helping UAE national, international students and expats who need counselling and training in the field of education and business.

**What is achieved:** Amideast is providing English language and professional skills training and educational advising services to thousands of students. It supports numerous developmental projects across the region.

**What improvement required?** Amideast is striving to achieve more cross cultural educational opportunities for youth. They are also trying to improve the reach of their developmental projects among youth and women entrepreneurs.

**3. Abu Dhabi Business Women Council:** ADBWC was established under the umbrella of Abu Dhabi Chamber of commerce and Industry, the main objective of this organization is to encourage, promote and support the women entrepreneurs in Abu Dhabi.

FIG. 8



**Dubai Business Women Council:** DBWC was established in 2002 under the umbrella of Dubai Chamber of commerce and Industry. Aim of this organization is to promote, support and encourage the women entrepreneurs.

**Sharjah Business women council:** was established in 2002 as way to support the integration of women into the global economy. The vision of SBWC is to contribute to the economic and social development of business women in Sharjah.

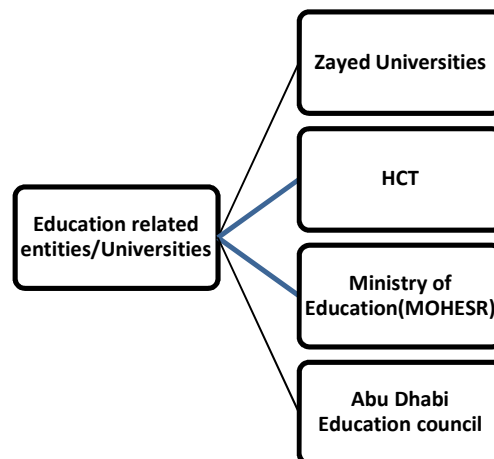
**What is achieved?** These initiatives encouraging women entrepreneur to participate in the economic and entrepreneurial activities of the country and helping them support their family financially. These organizations providing much required tools to these businesswomen so they can sustain in the economic competition.

**What improvement required?** Women constitutes only 30% of the total self-employed youth in UAE, A major work needs to be done to improve the statistics.

**4. Education related entities:** Universities and Education institutions are playing very critical role in the entrepreneurial development amongst Emirati students.

**Dubai Entrepreneurship Academy** The primary objective of academy is to address the training requirements of the small and medium enterprises. Then we have **Young Entrepreneurship competitions** and student entrepreneurship competitions in UAE schools and colleges. But experts advocate for curriculum reforms and career guidance at school level, engaging students in entrepreneurial activities. Supporting incubators in colleges and universities and promoting and encouraging entrepreneur clubs.

FIG. 9



## LITERATURE REVIEW

**Entrepreneurship:** There are many definitions and many ways to define entrepreneurs, for most the experts an entrepreneur is a person who own and leads a business. (Julien, 1998)

"The entrepreneur involves the creation of something new" (J. Hessel, 2008). For Gartner that "something new" was a "new Organization" and he suggested that to understand the entrepreneurship one should learn the process involved to create an organization." (W. Gartner, 1988: 11-32). According to Shane and Venkatraman "the process by which opportunity to create future goods and services are discovered, evaluated and exploited" (Shane and Venkatraman, 2000: 217-226) J.G. Burch has developed a list of following categories on innovation that tend to be byproduct of entrepreneurial activity: "Introduction of new product/services that is an improvement in the quality of an existing product/service. Introduction of new process or method that increase productivity. The opening of new market. The conquest of new source of supply of raw material, half manufactured products or alternate materials. The creation of new organization." (J.G. Burch, 1986)

**Entrepreneurship in UAE:** "The Global Entrepreneurship Monitor reflects that the total early stage entrepreneurial activity in the UAE is similar level as some of the innovative driven economies." (Khalifa Fund, 2014: Youth and Entrepreneurship 7-8). Entrepreneurs in UAE are classified on the basis of their goal and incentives for starting their business venture. They are categorized as Survival entrepreneur, Ambitious entrepreneur, Lifestyle entrepreneur, Growth entrepreneur, between-generation entrepreneurs and Serial entrepreneur (Fadi 2014). According to an analytical study on graduates of UAE universities, The United Arab Emirates started paying increased attention to entrepreneurship starting in the year 1995 once it realized the important and effective role of entrepreneurs in economic and social development (Inguva and Kargwell 2012, p. 144).

## CONCLUSION

Based on the review of literature and the findings of various studies, the above study concludes as under: Entrepreneurs play a very effective role in development of economy and governments must provide support at every level ranging from micro to macro levels. Integration of entrepreneurship awareness should be addressed through formal education system in region. Mentoring of aspiring entrepreneurs through well designed programs is very important. Networking and training for existing and aspiring entrepreneurs should be coordinated from time to time to ensure efficiency and effectiveness of the programs. One of the significant barriers to entrepreneurship that has been identified amongst Emirati community is high salaries and benefits provided by public sector employment and this makes youth reluctant towards to own their own businesses. In this case it is the responsibility of government to encourage youth for embracing entrepreneurship and own their own businesses.

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