



GRADUATE SCHOOL OF BUSINESS

PhD THESIS

**Risk perception: How previous experiences influence the
assessment of risk by immigrants in South Africa**

Submitted by: Pearson Sibanda

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ABSTRACT

Opportunity recognition and evaluation, or indeed creation, have been identified as critical for new venture creation. Studies have shown that they are mediated by risk perception, with some scholars arguing that the difference between entrepreneurs and non-entrepreneurs lies in how they perceive risk. It has also been argued that immigrants are more entrepreneurial than the indigenous population, a finding confirmed by studies of entrepreneurial firms in Silicon Valley in the United States of America.

It has been suggested that if all immigrants in the world lived in one country, it would be the sixth most populous in the world. This is what makes the study of immigrant entrepreneurs essential, with a view to finding out what drives risk perception amongst them. The central question that this study intended to answer was: “How do immigrants’ previous experiences in their countries of origin, as well as their experiences in transit to and on arrival in South Africa, influence their risk perception?”

A qualitative study involving 36 immigrants drawn from the rest of Africa and the Indian subcontinent was undertaken in various cities throughout South Africa. The study used the Grounded Theory methodology, through which data collected from semi-structured interviews were processed. Using a constructivist epistemological stance the data were then interpreted, resulting in a model for risk perception that built on other well-known models.

The study found that previous experiences, hardships, youth and individualism do influence risk perception both directly and indirectly. This is in addition to having limited choices, limited government support and a desire for independence, which were also found to influence risk perception. The study therefore contributes to theories on, and the understanding of, risk perception, and by extension new venture creation. However, no support was found for the often stated view that immigrants become entrepreneurs because they cannot access the job market.

Although the study was conducted on immigrant entrepreneurs, the findings may well be applicable to any other group. This would need to be confirmed by further studies. In addition further studies would be needed to establish how this knowledge can be used in efforts to encourage entrepreneurship.

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ABBREVIATIONS

COO - Countries of Origin

EPWP - Extended Public Works Programme

GT - Grounded Theory

GDP - Gross Domestic Product

PESTEL - Political, Economic, Social, Technological, Environmental and Legal

SA - South Africa

SADC - Southern African Development Community

USA - United States of America

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CHAPTER 1:

INTRODUCTION

1.1 Introduction

This study is aimed at understanding the factors that influence entrepreneurial activity among immigrants in South Africa, and deliberately avoids the factors that drive the success or growth of new firms borne out of entrepreneurial activity. This is in recognition of the fact that the growth, or indeed the success, of a new firm is affected by the macroeconomic climate and a wide range of institutional factors, as argued by Acs and Audretsch (1990). This was also confirmed by Nichter and Goldmark (2009), who argued that the overall state of the economy plays a crucial role in the development of the new firm.

Hisrich, Langan-Fox and Grant (2007) suggested that entrepreneurship is a significant source of employment, innovation and economic growth. They further stated that it is a process through which those who engage in it enter the mainstream of society, achieving integration and social mobility, with an estimated 9% of all people of working age worldwide being involved in entrepreneurship. Nestorowicz (2008) observed that if all immigrants lived in one country, it would be the sixth most populous in the world. This, among other reasons, makes the study of entrepreneurship important.

A specific category of immigrants, the immigrant entrepreneur, plays a vital role in the economies of host countries. Thurm (1999) recognised that many immigrants become entrepreneurs because of the risk they have already undertaken, which is an important observation as it identifies the fact that immigrants are risk-takers. This will be dealt with in more detail later.

In the sections that follow, a brief literature review establishes the meaning of the term “entrepreneur” and describes what drives individuals to entrepreneurship. This is followed by a discussion of the research approach and some elements of the research design.

1.2 Goals of the study

My goals in undertaking this study can be summarised as follows:

- To contribute to ongoing debates on the influence of risk propensity and risk perception on new venture creation.
- To develop theories on immigrant entrepreneurship that are specific to the South African context.
- To establish how previous experience impacts on risk perception, and by extension new venture creation.

1.3 Significance of the study

I expected that the study would contribute significantly to my understanding of immigrant entrepreneurship. Perhaps more importantly, I hoped that this study would result in theories that would contribute to a better understanding of risk perception and how it influences new venture creation. A specific contribution of this study, it was further hoped, would be on factors that influence risk perception for aspirant entrepreneurs.

1.4 The concern

It has often been reported that immigrants are more entrepreneurial than locals, a view confirmed by Mthembu-Mahanyele (2002) in a study of immigrant entrepreneurs in South Africa. Most studies on why this is the case have tended to focus on what happens after immigrants venture into business in their host countries. Thus very little attention is paid to immigrants' prior experiences and how these may help explain why they are more entrepreneurial. Some scholars have put the differences down to risk propensity and yet others have offered differences in risk perception as possible explanations. Thus the debate seems far from settled.

Since 2008, there have been numerous attacks on foreign nationals living in South Africa or on their business interests, mainly in the townships. The reasons often advanced have been allegations that these immigrants are taking away job opportunities from the locals. In certain instances this may even have been due to the perceived success by immigrants

in establishing small businesses. In recognition of this, the government has intervened by establishing a ministry whose mandate is to promote entrepreneurship amongst the indigenous populations so as to try and level the playing field. Unless there is a clear understanding of what drives one to be an entrepreneur, however, such efforts are not likely to produce the desired result. The concern, therefore, is ascertaining how to bridge the gap between immigrants and locals insofar as entrepreneurship is concerned. To do this, it is essential to understand why immigrants are more entrepreneurial than locals.

1.5 The problem

Those scholars who have identified risk perception as a key differentiator between entrepreneurs and non-entrepreneurs have suggested possible factors that may influence the perception of risk. Few of them have gone on to suggest that individual experiences may partly contribute to the perceptions of risk, but even fewer have ventured to say what these experiences may be, especially for immigrant entrepreneurs. The problem is thus that very few researchers have gone on to examine what the experiences referred to are. If risk perception is a crucial differentiator between entrepreneurs and non-entrepreneurs, it needs serious study. In the following section, the conceptual framework is presented.

In this chapter I have provided the context for my research, outlined the reasons for my interest and outlined what I intended to achieve and how. The remainder of the chapters are organised as follows: Chapter 2 provides a review of existing literature and in Chapter 3 I present the research methodology. In Chapter 4 I present the research results while Chapter 5 is about theory building. Lastly in Chapter 6 I revisit my motivations for the study, recount the research journey and restate the gap I intended to fill. This is followed by the research findings and the limitations of the study. In this, the final chapter, I also suggest areas of future studies that may help overcome some of the limitations of this study.

CHAPTER 2: CONCEPTUAL FRAMEWORK AND ENTREPRENEURSHIP

2.1 Conceptual framework

2.1.1 Context

Edmonds (2012), in describing situational context, argued that it may include who is involved, what their knowledge is, the history of a place, and all other relevant objects present. In trying to understand the phenomenon of immigrant entrepreneurship and attempting to develop relevant theories in the South African situation, it was important that some understanding of the situational context was established. Any resulting theories thus take these contextual factors into account. As this study did not focus on the development of some grand theory, but rather what I refer to as contextual theories, context was crucial. In the following section, brief outlines of the South African context are given according to the Political, Economic, Social, Technological, Environmental and Legal (PESTEL) framework.

2.1.2 Political context

South Africa was established as a democratic state in 1994 based on an interim constitution, with the final constitution being adopted in 1996. Ballard, Habib, Valodia and Zuern (2005) suggested that the onset of democratisation in South Africa in 1994 coincided with greater social and political collaboration between the country and the rest of the world. This, they contended, resulted in heavy job losses, which then exacerbated the existing levels of poverty and inequality. The failure of the political system to the left of the governing ANC then created space for social movements to articulate the needs of the poor.

Alesina and Rodrik (1994) made the point that inequality, as is currently being experienced in South Africa, creates conditions that favour the adoption of growth impeding policies. They further noted that any government will likely be responsive to the views of the majority where issues of distribution of wealth are concerned.

According to Mattes (2016), since the dawn of democracy in 1994, South Africa has managed to stabilise the public debt and significantly reduce the rate of inflation from the double digit levels inherited from the apartheid government. He further suggested that there

has also been a significant improvement in employment prospects for the Black middle class, while poor Blacks have experienced a dramatic improvement in their access to basic services like water and sanitation. Yet at the same time as there is macroeconomic stability, fiscal discipline and low inflation, there exists massive unemployment challenges, low economic growth and reduced levels of business confidence

2.1.3 Economic context

According to Hanival and Maia (2008), the South African economy experienced very strong growth between 1994 and 2007, during which time inflation stayed low, averaging 6.3%. Rising income levels, a burgeoning middle class and the provision of social grants resulted in a rapid rise in consumer demand during the same period. However in the same report it is noted that as the mining industry went into decline, significant job losses were experienced. The introduction of the Extended Public Works Program (EPWP) helped cushion the effects by creating employment opportunities at the low end of the labour market.

Mattes (2016) observed that since 1995, millions of low-cost houses have been built for the poor, several million people now have access to electricity, and well over seven million now have access to water. At the same time, over 500 000 formal jobs have been lost and the unemployment rate is hovering well over 30%. Very low levels of business confidence have also negatively impacted both domestic and foreign investments.

The huge drop in formal employment has forced many people to turn to the informal sector for self-employment, which is the sector into which new immigrants to South Africa have largely moved to earn a living. The resulting conflict between immigrants and locals eventually erupted into the open in the form of xenophobic attacks. This was due largely to the competition for scarce resources and the perceived success of immigrants' business ventures.

2.1.4 Social context

Crush, Williams, and Peberdy (2005) stated that Southern Africa has a very well-established tradition of migration dating back to the middle of the 19th century. They added that following the establishment of democracy in South Africa, the whole region has become a region on the move, largely in response to the new opportunities created in the country. The previously relatively closed economy has also opened up as a result of the phenomenon of globalisation, and the movement of people internally has been exacerbated by the search for a livelihood in urban areas by rural and unemployed people.

Stewart (2016) noted that after the discovery of gold on the Witwatersrand area of South Africa in 1886, a steady stream of skilled labour arrived, mainly from Europe. This skilled labour also included American engineers who helped open up the deep level mines in 1895.

According to Adepoju (2003), in the early years Lesotho, Malawi and Mozambique were the major sources of migrant labour to South Africa, possibly due to the disparities in levels of development and the standards of living between South Africa these countries. These disparities resulted in migrants of all sorts of categories being attracted from different parts of Africa and beyond in the period following democracy in 1994. He added that South Africa has now become home to nationals from over 100 countries, varying from professionals from Nigeria and Ghana to tradesmen from Mali and Senegal, among others.

Habib and Kotze (2002) noted that South Africa's perceived success in its transition to democracy and the gains achieved by civil society have generated a lot of intellectual interest. They also argued that there have been increasing calls locally for the government to take measures to address the growing levels of poverty and inequality. According to the authors, South Africans have tended to view South Africa as almost separate from the rest of the African continent as a result of an inward-looking stance.

Writing on violence and injuries in South Africa, Seedat, Van Niekerk, Jewkes, Suffla, and Ratele (2009) noted that the high levels of poverty, huge unemployment challenges and growing inequality that have characterised South Africa have supported violence in the country. Coovadia, Jewkes, Barron, Sanders, and McIntyre (2009) explained that the migrant labour system, huge inequalities and the destruction of family life, among others, are part of South Africa's troubled past that the country is still grappling with years after

apartheid. The provision of social grants has tended to reduce the levels of inequality, however, which would be much higher otherwise. These researchers noted that the democratic government has made serious strides in the provision of basic services, including electricity, water and housing.

According to Jewkes, Levin, and Penn-Kekana (2002), state-sponsored violence by the apartheid government and the response by the community have contributed to make South Africa a very violent country. As a result, many people resort to violence as a way of resolving any kind of conflict and this probably partly explains the incidents of xenophobia the country has seen.

Landau, Ramjathan-Keogh, and Singh (2005) made the point that South Africa's relative peace and prosperity, compared with economic hardships and conflict in countries to the north, have made it a destination for migrants in the sub-region. They add that the country is very xenophobic largely because foreigners are perceived to present economic competition and contribute significantly to crime.

Harris (2002) agreed that the national discourse has tended to associate African foreigners with criminality and illegality, adding that the South African state has displayed negative attitudes towards immigrants. These attitudes are reflected in the language used, including by the Department of Home Affairs.

Valji (2003) suggested that there are challenges in establishing the number of undocumented migrants in South Africa. This is due to their very nature of being undocumented, which is further complicated by the fact that people are often deported only to re-enter the country soon after. This has fed into perceptions of a flood of immigrants into South Africa, mainly from the rest of the continent.

The perceived opportunities in the urban centres post 1994, as well as expectations of better living standards, acted as a draw card for the rural poor, resulting in significant movement from rural to urban areas. This, coupled with the slow rate of job creation in the period following the democratic elections, resulted in a huge increase in the number and size of informal settlements. As more and more immigrants made their way into South Africa, drawn not so much by the prospects of employment but rather the opportunities of business,

it resulted in the mushrooming of the small business sector, especially in the poorer sections of the community. With the rising levels of frustration among the locals and the growing competition for trading spaces, it was just a matter of time before open hostilities broke out.

The tendency of immigrants to live in enclaves also meant that there were few attempts at integration, which further strengthened the “us and them” attitudes. Some of the immigrants, in an effort to legitimise their stays in South Africa, ended up marrying locals. When hostilities broke out, these so-called “marriages of convenience” did not seem to do much to quell the violence that ensued. Pronouncements by senior government officials that seemed to fan the negative sentiments against immigrants and their businesses no doubt exacerbated the situation. It was thus hoped that, among other things, this study would help policy makers and implementers to understand the matter of immigrant entrepreneurs better, helping to reduce the tensions between locals and immigrants.

The fact that many immigrants come to South Africa without families probably means that they do not enjoy support from family structures locally. On the other hand, and perhaps more significantly, it means that while locals have to visit families and attend weddings, parties and funerals over weekends, immigrants can focus all their resources and energies on their business ventures. The so-called “Black tax” that many, especially Black locals, often complain about is also not experienced by immigrants. This is a system in terms of which Blacks who are successful often feel obliged to support their families to try and bring them up the ladder, for example by paying school fees for younger siblings.

2.1.5 Technological context

Sahay and Avgerou (2002), writing about the impact of Information and Communication Technology (ICT) in poor countries, pointed out that ICT is expected to play a key developmental role due to its potential for improving uncompetitive businesses and for providing other previously unrealised opportunities. Brown, Collins, Maleka, Morrison, Muganda, and Speight (2007) noted that South Africa has one of the most sophisticated ICT networks in Africa in keeping with its role as a middle income country. Although their study covered the period 1994-2004, it is very likely that the growth of technology and its influence on everyday life has continued to grow. It is also likely, however, that other

countries, notably Rwanda, may have overtaken South Africa as the nation with the most sophisticated ICT infrastructure over the years.

Wilson III and Wong (2003) suggested that economic globalisation and the growth in competition have had a huge impact on the growth of ICT. One of the things that potential investors consider before investing in any country is whether or not that country has a modern and effective ICT infrastructure. Thus, the development of ICT can be used to address the substantial economic and social challenges that exist in Africa.

Brown and Brown (2008), writing on the link between human development and the development of ICTs, showed that South Africa had fallen behind other similar developing countries in the development of ICT. There can be no doubt, however, that the ease of doing business in the country has improved, though perhaps it may not have been at the pace that it could have been. The authors argued that although prices for ICT have continued to decline, this has not been fast enough for the full benefits of ICTs as enablers of human development to be realised.

Nulens and Van Audenhove (1999) suggested that ICTs play a very important role in economic, social and cultural globalisation efforts, adding that the continued drop in prices could potentially allow developing countries to catch up with the more developed countries. The technophilic view of ICTs associates their widespread use with job creation and increased efficiencies in both the public and private sectors. The technophobic view, on the other hand, sees the development of ICTs as essentially negative, resulting in a decline of jobs and, more opportunities for surveillance and control by the authorities, among other things. The impact of ICT therefore depends on which view is predominant.

Jiyane and Mostert (2010), writing on the effect of ICTs on the informal sector in South Africa, noted that they can significantly improve productivity and incomes. As a result, both developed and developing countries are investing heavily in ICTs. Chigona, Beukes, Vally, and Tanner (2009) explained that there are significant cost savings when mobile internet banking is used, for example, because users no longer need to travel to banks and spend inordinate amounts of time in queues. This makes it easier to move money within the borders of a country and internationally.

The development of technology in South Africa since 1994 has been nothing short of phenomenal particularly in the telecommunications sector. This has been driven by the advent of mobile telephony, the internet, and the banking and financial service sectors. In the mobile telephony sector, this has created opportunities for repair shops and the sale of other support services, and immigrants have been quick to seize these opportunities. The same can be said of the growth of internet services which has resulted in the establishment of internet cafes, again largely run by immigrants. The ease of banking has meant that it is simpler for immigrants to move additional capital into the country when needed, and to remit earnings to their countries of origin.

2.1.6 Environmental context

Bromley (2000) stated that street businesses have often been associated with congestion, and health and safety hazards, despite the presence of national and local laws aimed at regulating their activities. He also made the case that crowded walkways may block motorists' sight and thus increase the chance of accidents. This is in addition to the fact that vehicles are forced to slow down resulting in increased air pollution. In the event of a fire, crowded streets may also block possible escape routes, and incidents such as pickpocketing increase. Bromley claimed that such activities are often considered to be a nuisance by the elites who associate them with increased littering and noise generation.

The suppression of this kind of activity would violate the constitutional rights of citizens to engage in entrepreneurial activities of their choice, argued Bromley (2000). He further notes that street vending acts as a laboratory in which entrepreneurial skills are learned and honed.

Lues, Rasephei, Venter, and Theron (2006), citing reports by the WHO (1996), noted that municipalities have challenges regulating and controlling the activities of street vendors because of their mobility and their diversity. Von Holy and Makhoane (2006) found that the provision of spaces in allocated areas for trading, especially to for street food vendors, such as in the eThekweni Metro in South Africa, minimises the public nuisance that these activities generate. In certain other cities in South Africa, by-laws have been put in place to regulate activities.

2.1.7 Legal context

The Aliens Control Act of South Africa (as amended in 1995 and 1996) was designed to ensure that no unskilled or even semi-skilled immigrants would be allowed to enter the Republic of South Africa in search of employment, among other things. Where the need for skilled immigrants was identified, it would be on a short-term basis. As the numbers of immigrants rose, driven mainly by the near-collapse of the economies in their countries of origin (COO) and partly by perceived opportunities in South Africa, many of them turned to entrepreneurship. This was largely due to the stringent conditions of the Aliens Control Act and partly due to the fact that some of them entered the country illegally. The by-laws of the various municipalities, which among other things regulate the issue of trade and trading spaces, have often caused strain as officials battle to enforce them. The officials are simply overwhelmed by the invasion of walkways, open spaces and street corners as some of the immigrants go about their business. Needless to say, some locals have also turned to entrepreneurship rather than be mere bystanders in their country of birth. This is the context in which immigrant entrepreneurship in South Africa takes place.

In the next section, existing literature on immigrants in South Africa is reviewed in order to provide a background to the study. This also provides the lens through which the study was viewed.

2.2 Immigrants in South Africa

According to Ngwema (1998) and Timberg (2005), immigrants coming to South Africa have relatively good educational backgrounds and skills, with nearly 80% of them having had a minimum of 10 years of education. Yet despite this background, immigrants find it hard to access the job market, perhaps due to institutional obstacles. This is probably what forces many of them into self-employment, or so-called necessity-based entrepreneurship. This view was confirmed by Salaff, Greve, Siu-Lun, and Ping (2003).

Kalitanyi (2007) found that perceptions of business opportunities and economic reasons are some of the reasons why immigrants leave their home countries to come to South Africa. Although the element of risk-taking is identified in most literature on entrepreneurs, what seems to be missing is the link between this behaviour and the possible pre-

disposition to entrepreneurship of the immigrants. Since risk-taking is one (and, I propose, a major) factor in entrepreneurship, is it possible that immigrants coming to South Africa have already pre-selected themselves by meeting one of the key requirements for entrepreneurship, i.e. risk-taking?

2.3 Effectuation Theory

In exploring the phenomenon of immigrant entrepreneurship in South Africa, the effectuation theory is the lens through which I studied it. This theory makes use of the principles of affordable loss and logic of control. Although current studies in the field of entrepreneurship tend to focus on the performance of the venture created, Read and Sarasvathy (2005) shifted the focus onto the entrepreneur by highlighting entrepreneurial expertise, which, they argued, does not equate to success. For this reason there is a case to be made for separating the enterprise from the entrepreneur.

Expertise can be attributed to individual differences, knowledge structures, experience and deliberate practice (Read & Sarasvathy, (2005). Individual differences refers to the personal traits of an individual, while knowledge structures is about the storage and retrieval of knowledge associated with experts who are then faster and more accurate in problem solving in their area of interest.

Previously it was thought that there was a strong link between expertise and experience, but more recently the link between expertise and performance has been found to be weak. Read and Sarasvathy (2005) argued that experienced individuals tend to read too much from too little information, thus confirming previously held beliefs. They further noted that experienced individuals become so mechanical that they tend to miss important things. Experience can also lead to overconfidence in making decisions. Read and Sarasvathy (2005) further commented that motivation is crucial for an individual to want to do something every day. For an entrepreneur, this could be the lure of making a new product or the prospect of personal fortune, for example.

Causation or rational choice starts with opportunity identification, a business plan, market research, competitor analyses, gathering of resources to implement a plan and continuously adapting to the changing environment so as to sustain a competitive advantage.

Effectuation, on the other hand, starts with what means are available. Thus an effectuator, depending on "who they are, what they know, and who they know", would start with what they can afford to do (Read & Sarasvathy, 2005, p. 15). Market and opportunity creation is thus a result of the effectuation process. As far as causation is concerned, the end is a given and predictable. The key then is the selection and acquisition of the means to achieve the end. For effectuation, on the other hand, the means are given and the idea is to figure out what can be achieved with them. Could it then be that South Africans are predominantly causal in outlook while immigrants are effectual?

According to Read and Sarasvathy (2005), expert entrepreneurs hate market research and predictive information; they tend to work with things they can control, and are prepared to change goals instead of going after the means they do not have. In addition, they are prepared to accept surprises and are keen on creating rather than finding opportunities. They start with three means: their own identity, who and what they know, and their social networks. They then identify customers and partners who in turn help to create new means, and the goals emerge out of the addition of new resources and viewpoints. Sarasvathy (2003) argued that entrepreneurs start with what they have and use that to negotiate with stakeholders to commit to the venture and help set the goals. Rather than focusing on expected returns, they focus on what they can afford, or are willing, to lose. This is probably related to opportunity cost and their perception of the risks involved. In addition, they accept and welcome surprises rather than trying to avoid them.

Sarasvathy (2003) also elaborated that while causal reasoning may or may not involve creativity, effectual reasoning is by its very nature creative. The former starts off with a known goal and the task is to select an appropriate combination of means to achieve it, while the latter starts off with only the means given and has to figure out what can be achieved with them. She also noted that most successful entrepreneurs use both types of reasoning, depending on what the situation calls for. The initial stage of the entrepreneurial process usually calls for effectual reasoning and as the venture becomes more established, causal reasoning is usually useful.

In the following section, some comments will be made on the issue of cultural distance, which is often considered important when doing business in foreign countries. The idea is

to explore it with a view to seeing if it possibly could be a factor in the phenomenon under study.

2.4 Cultural distance

Beugelsdijk, Maseland, Onrust, van Hoorn and Slangen (2015), motivating for the consideration of cultural differences, suggested that doing business in a foreign country has the disadvantages of a lack of knowledge of the host environment, discrimination and legitimacy issues, among others. Although they mentioned this in the context of multinational enterprises, it seems logical to expect the same challenges for immigrants who start ventures in foreign countries. They argued this is due to cultural distance. This would suggest that immigrants from far away from South Africa, whose cultural distance is great, ought to perform worse than those from neighbouring countries, all things being equal. That this does not appear to be the case in South Africa seems to suggest that perhaps cultural distance is not such a major concern. Alternatively, it may suggest that there are other factors at play which neutralise the issue of cultural distance. My observation in South Africa suggests that it is the immigrants from West, North and East Africa, as well as the Indian subcontinent who are more entrepreneurial than those from Southern Africa. If this is true, it runs counter to what is expected when taking the cultural distance into account. However this requires further study.

Sousa and Bradley (2006) distinguished between cultural distance and psychic distance, a difference often overlooked in literature, explaining that psychic distance refers to something in the mind of each individual. As no two individuals will likely perceive a situation the same, the concept ought to be applied at the individual level, unlike cultural distance which ought to be measured at the country level. Yet the two concepts are related, say the authors. What is still not clear is their effect on the performance of immigrants as a group and as individual entrepreneurs in the South African context. The subtext in either case seems to be that the greater the distance, cultural or psychic, the poorer the performance in the host country. My observations so far do not seem to support this view, as immigrants are seen to perform better than locals, whose cultural and psychic distances by definition would be minimal.

Ojala and Tyrväinen (2007) argued that except for Australia and the United Kingdom, which have long geographic but short cultural distances, the further apart any two countries are geographically, the greater the cultural distance. They added that companies seeking to internationalise first expand to neighbouring countries where the cultural distance is not great. Once they have gained experience and confidence, they then move to countries further away. In the South African context, it would be interesting to establish whether or not the immigrants that come to establish businesses here first went to other countries nearer their countries of origin. Should this not be the case, then it is likely that something else is at play other than cultural or even psychic distances.

That cultural distance may, and probably does, exist is not in question here. It is its effect that perhaps is not very clear. As Shenkar, Luo, and Yehekel (2008), preferring the term cultural friction to cultural distance noted, different cultures may in fact promote stereotypes and be responsible for fomenting disagreements, animosity and even conflict. In the South African context, this may have created the "us" and "them" attitude between locals and immigrants, resulting in xenophobic attacks. The cultural friction metaphor seems apt here as it describes what happens when two or more entities are brought into contact with one another in a dynamic set up.

Having explained in some detail the lens through which immigrant entrepreneurship was viewed for this study, the next section will deal with the definition of the concept of entrepreneurship. This is with a view to assigning the meaning that the term would use assume in this study.

2.5 Definition of entrepreneurship

‘Entrepreneur’ is a term commonly used to describe a person who is willing to take a risk by creating a new venture, product or service, as long as there is a reasonable chance that a profit will be realised. Thus entrepreneurship is about innovation (Johannisson & Dahlstrand, 2009; Filion, 2011; Schumpeter, 1947; Cochran, 1968; Drucker, 1985; Julien, 1989; Johannisson & Olaison, 2007), opportunity identification (Johannisson & Dahlstrand, 2009; Schumpeter, 1934; Wennekers & Thurik, 1999; Baumol, 1990; Johannisson & Olaison, 2007) and risk-taking (Johannisson & Olaison, 2007; Johannisson & Dahlstrand,

2009; Fillion, 2011; Palmer, 1971; Reuters, 1982; Rosenberg, 1983; Krishna, Douhan, & Henrekson, 2007).

Johannisson and Dahlstrand (2009, p. 1105) defined entrepreneurship as “generally enterprising behaviour, which we associate with curiosity, alertness and spontaneous interaction... or as business venturing originating in complex competencies”. In this context curiosity may be linked to innovation, a common theme in most attributes of entrepreneurship, while alertness may be linked to opportunity identification. Spontaneity, as alluded to here, may be associated with risk propensity. These will be dealt with separately later.

Fillion (2011) proposed the following as the essence of what entrepreneurs do: innovation, identifying of opportunities, risk-taking action and the deployment of resources, among others. While Schumpeter (1947), Cochran (1968), Drucker (1985) and Julien (1989) all listed innovation as a key defining element of an entrepreneur, Knight (1921), Palmer (1971), Reuters (1982) and Rosenberg (1983) all listed risk as a pivotal element. Schumpeter (1934) recognised entrepreneurship as a driving force for innovation, while Wennekers and Thurik (1999) went a bit further and argued that the formation of new firms as a result of entrepreneurship encourages competition through innovation and the development of new sectors. The creation of new firms and thus new products and services may also result in job creation.

Baumol (1990) referred to entrepreneurial talent, which, according to Krishna, Douhan and Henrekson (2007), makes an entrepreneur more perceptive and dynamic than other people. It is this ability to identify opportunities and respond to them, often at some risk, that defines an entrepreneur. Importantly, Krishna et al. (2007) excluded many forms of self-employment (usually referred to as necessity entrepreneurship) from their definition of entrepreneurship. Unsurprisingly, they agreed with Schumpeter (1934) who tied entrepreneurship to the introduction of new goods, a new method of production, opening a new market and accessing new organisational forms. Just as important, they identified risk-taking as being central to all entrepreneurial activity. In apparent agreement with Krishna et al. (2007), Quatraro and Vivarelli (2013) defined necessity entrepreneurs as those who start new businesses not because of identified market opportunities or innovative ideas, but due to the need to earn an income to survive.

Traditionally, the creation of a new firm has been seen as a result of market pull factors, such as expectations of reward, economic growth and technological opportunities, which place very little emphasis on the characteristics of the entrepreneur (Mansfield, 1962; Geroski, 1995). Knight (1921), Schumpeter (1934) and Oxenfeldt (1943) placed the spotlight on the qualities of the entrepreneur, however, listing previous work experience, family tradition, financial position and personal motivation, among others, as some of the characteristics that drive entrepreneurs to start new firms. Improved social status and the desire (or indeed need) to be independent have also been identified as the attributes of entrepreneurs (Creedy & Johnson, 1983). Quatraro and Vivarelli (2013) made an important observation that alien minorities may have an advantage when it comes to the formation of new firms. This, they argued, is due to their ability to take advantage of their networks to overcome barriers like regulatory issues, a lack of access to credit etc. This was also the view held by Kilby (1983) and Biggs and Shah (2006), and is due to the fact that there is a lot of trust, social cohesion and emulation amongst the alien minorities (Greif, 1993; Iyer & Schoar, 2010).

Johannisson and Olaison (2007, p. 57) defined entrepreneurship as "a proactive rational economic activity aiming at systematically identifying existing opportunities, preferably radical innovations, on the market and at allocating the necessary resources in such a way that these opportunities are efficiently exploited". This definition is very detailed and contains the major elements of opportunity identification, innovation and allocation of resources to exploit them. Risk is implied although not explicitly stated in the lack of information. Other views include the pursuit of new opportunities rather than the existing ones. A competing view states that "all human beings and all societies carry generic entrepreneurial capabilities and energy" (Johannisson & Olaison, 2007, p. 58). How these are exploited then depends on the institutional environment.

For this study, a fuller definition proposed by Hisrich (1990), which included initiative, creativity and risk-taking, among others, was adopted. To a certain extent, this ties in with Hofstede's (1980) thought that attitude to risk is often determined by one's culture.

In the next section, some brief observations are made regarding entrepreneurship in South Africa in order to provide further background to the study.

2.6 Entrepreneurship in South Africa

The Global Entrepreneurship Monitor (GEM) (2003) reported that the number of entrepreneurs as a percentage of the total labour force in South Africa was 4.3 compared to the average of 8.8 for participating countries. What is not clear is whether immigrant entrepreneurs were included in the study but if they were, it stands to reason that South Africa would have been even worse off if they had been excluded. Mthembu-Mahanyele (2002) found that South African nationals performed poorly compared to immigrants from the Southern African Development Community (SADC) region as far as self-employment was concerned, while Radipere and Dhliwayo (2014) argued that the difficulties faced by immigrants in accessing the labour market and the resulting long periods of unemployment are reasons why many turn to entrepreneurship. They further identified motivation, intention, culture and business performance as some of the factors influencing entrepreneurship. Missing from these factors is attitude to risk, which I would argue is critical.

In a survey of 609 South African university students, Luiz and Mariotti (2011) found that while their respondents viewed entrepreneurship positively and even considered themselves to be risk-takers, they still considered large companies to present better prospects in terms of their careers. Herein lies the difference between entrepreneurs and non-entrepreneurs: entrepreneurs not only identify possible opportunities like the students surveyed, but take action to harness them. In addition, these students considered themselves risk-takers when asked as part of the survey. Perhaps if they had further been asked to say what risks they had previously undertaken to show their risk-taking propensity, a different result would have emerged. Another very important thing that emerged from this study is that these students, while they may indeed have been risk-takers, did not consider it necessary as they still had some access to the job market, which is why they considered that formal employment would present them with better prospects. The result would probably have been different if these were immigrant students whose prospects of getting employment were very limited. Perhaps this is further evidence that institutional frameworks can indeed hamper entrepreneurship.

According to Herrington, Kew, and Kew (2009) and Urban (2010), the South African government has undertaken various initiatives in an effort to encourage entrepreneurship,

even going as far as establishing a Ministry of Small Business Development. Yet unless those efforts are targeted at the key drivers of entrepreneurship, such as innovativeness and risk propensity, they will continue to show very little success. Most immigrants, who according to Mthembu-Mahanyele (2002) show higher levels of entrepreneurship than locals, come from failed states or those teetering on the verge of collapse. In these countries there is very little institutional or governmental support, so citizens learn to be independent very quickly, possibly leading to greater innovativeness and a higher propensity for risk-taking. When these people enter South Africa as immigrants, they have no formal employment to look forward to and are left with few options but to turn to entrepreneurship.

In the small business sector of immigrant entrepreneurs, I would argue that there is indeed a confluence of the functional and the territorial rationales, as espoused by Johannisson and Dahlstrand (2009). The former sees large firm size, for example large supermarket chains and wholesalers, as centres of power that use technology to maximise profit. The latter sees very small businesses as being full of ideas, flexible, passionate and major contributors to the economy. Social creativity and learning are placed at the centre of this view. In the South African context, immigrants seem to leverage their relationship with the large supermarket chains and wholesalers such that they can bargain for lower prices and more favourable conditions, as both have an interest in the ensuing entrepreneurial activity. This represents a convergence of interests that perhaps has not been identified previously.

In the section that follows, some of the commonly known traits of the entrepreneur will be explored. This was considered important to help clarify what distinguishes entrepreneurs from non-entrepreneurs.

2.7 Traits of an entrepreneur

Allah and Nakhaie (2011) noted that childhood deprivation, minority group membership and early economic experiences are some of the common traits that are typical of entrepreneurs. This is in addition to a need for achievement, a perceived locus of control and risk-taking, which are often associated with entrepreneurship. For entrepreneurs, risk-taking involves engaging in behaviours that are potentially harmful or dangerous in anticipation of outcomes that could be considered positive.

In his earlier works, Johannisson (1987) suggested that the way owner-managed firms are created and structured is a reflection of the personality of the founder. He further found that perhaps that is why it is difficult, if not impossible, for the creation process to be passed on to the next generation or even to hired managers. This makes succession planning in family businesses particularly challenging. In the same study he saw personal networks in terms of adhocracy rather than bureaucracy. The former implies flexibility, openness and voluntariness, while the latter is associated with structure and stability. During the initial stages of the entrepreneurial firm, the owner-manager relies on their network as a safety net, and once established, the firm depends on the network as a resource bank. In the event of failure of the venture, possibly due to the inherent risk of entrepreneurship, the network can pull the entrepreneur back into business as they have a vested interest in him. Networked individuals are therefore not immune to failure, but have ways of bouncing back that are not available to those without networks. This may be one reason why immigrants appear to succeed more than locals.

Hyrsky and Tuunanen (1999) narrowed down entrepreneurship to two dimensions - innovativeness and risk-taking propensity. Risk-taking propensity was studied in some detail by Brockhaus (1980), Schwer and Yucelt (1984) and Carland, Hoy, Boulton, and Carland (1984), among others. Long before that, however, Mill (1848) identified risk-taking as a key trait for an entrepreneur. For this study I borrowed from Brockhaus (1980, p. 513), who defined risk-taking as “the perceived possibility of receiving rewards associated with success of a proposed situation, which is required by an individual before he will subject himself to the consequences associated with failure, the alternative situation providing less reward as well as less severe consequences than the proposed situation”. In apparent agreement, Burch (1986) suggested that the opposite of an entrepreneur is the person who never fails because they never venture to take risk. In this context, then, risk-taking is not some reckless “don’t-care” approach, but rather a “process that involves both making the decision to take a risk and developing a strategy that minimizes the risk. Well-reasoned risk-taking requires careful decision-making” (Moore & Gergen 1985, p. 72). In fact, Moore and Gergen hypothesised that the higher the propensity for risk-taking and innovativeness, the greater the growth potential for the entrepreneurial venture.

Studies on personality and entrepreneurship have led to questions on why certain people and not others become entrepreneurs, and why some become more successful than others.

According to Hisrich et al. (2007), there was disagreement about whether or not personality is useful to assess in the study of entrepreneurship. They did note, however, that personality in the study of entrepreneurship may have been underestimated due to design and methodological limitations in previous studies.

Hisrich et al. (2007, p. 583) commented that the cognitive variables that distinguish entrepreneurs from non-entrepreneurs are "opportunity recognition, risk perception and cognitive shortcuts". They suggested that the difference is not in risk propensity but on how entrepreneurs perceive risk. The debate appears far from settled, however, as Forlani and Mullins (2000) suggested that decisions of entrepreneurs on the choice of a new venture are influenced by inherent and perceived risks as well as risk propensity.

According to Johannisson et al. (2007), the traits of individualism and collectivism are not necessarily mutually exclusive or opposed. What is important is to establish the dominant trait among entrepreneurial communities. The entrepreneurial spirit in a community normally calls for an individualistic approach, but the shared values, traditions and team spirit found in immigrant communities point to collectivistic behaviour. It may well be that Zimbabweans are generally very individualistic, for example, and as a result are not able to harness the power that is associated with collectivism and the sharing of ideas, which reflects in their rather low entrepreneurial levels. On the other hand, South Africans perhaps tend to be too collectivistic and thus lack the individual traits required of entrepreneurs.

In reviewing the existing literature on immigrant entrepreneurship, various factors that influence it came up repeatedly. These are explained in detail in the section that follows.

2.8 Factors that influence immigrant entrepreneurship

The factors that influence immigrant entrepreneurship are well documented, and include social networks (Smans, Freeman, & Thomas, 2014; Patel & Conklin, 2009; Zhou, Wu, & Luo, 2007; Jenssen & Koenig, 2002; Sequeira & Rasheed, 2006; O'Donnell, Gilmore, Cummins, & Carson, 2001; Burt, 1992; Granovetter, 1973; Nestorowicz, 2008), the identification of opportunities (Alvarez, Barney, McBride, & Wuebker, 2014; Levie, 2008), living in enclaves (Iyer & Shapiro, 1999; Hite & Hesterly, 2001; Aldrich &

waldinger, 1990; Nestorowicz, 2008; Shinnar & Young, 2008; Sequeira & Rasheed, 2006), blocked mobility (Price & Chacko, 2009; Aldrich & waldinger, 1990; Constant, Shachmurove, & Zimmermann, 2007; Razin & Scheinberg, 2001), level of education (Sanders & Nee, 1996; Constant, Shachmurove, & Zimmermann, 2007; Hisrich et al., 2007; Borjas, 1986; Nestrowicz, 2008; Coleman, 1988; Davidsson, Per, & Honigs, 2003; Mincer, 1958; Marvel, Davis, & Sproul, 2016; Corbett, Neck, & Detienne, 2007; Archer, 1991; Kim & Hurh, 1985; Light, 1972), membership of revolving credit associations (Light & Bonacich, 1988; Sanders & Nee, 1996; Halkias et al., 2008), and the use of family labour (Sanders & Nee, 1996; Halkias, Harkiolakis, Thurman, Rishi, Ekomomou, & Caracatsanis, 2009; Bates, 1997; Borjas, 1980; Coleman, 1988). In addition, gender (Shinnar & Young, 2008) and age (Razin & Scheinberg, 2001; Shinnar & Young, 2008) have been found to have some influence, while immigrant entrepreneurs have also been reported to work very long hours (Light, 1984; Sanders & Nee, 1996).

The challenges faced by immigrants are well researched, and range from language barriers and cultural differences, to increasing competition, racial prejudice, taxes, financial problems (Halkias et al., 2009) and the loss of human and social capital gained in their COO (Shinnar and Young, 2008). In addition, immigrants often have to deal with exclusion from the formal labour market, unemployment, and an education not tailored to opportunities in the host country (Sequeira & Rasheed, 2006; Aldrich & waldinger, 1990; Iyer & Shapiro, 1999). In the South African context, it is likely that the inability of immigrants to access social grants also pushes them into entrepreneurship.

The limitation with the above factors, however, is that they focus only on what happens once the immigrant lands in the host country. The decision to go into business may well have been influenced by events and experiences that occurred before the immigrant arrived in South Africa.

2.9 Motivation

Halkias et al. (2008) stated that some of the reasons for immigrants going into business include a desire for self-sufficiency, serving the needs of fellow newcomers, integration into the community, sending money back home to poor relatives, and independence, but added that most entrepreneurs are driven by passion and opportunity. According to Baycan-

Levent and Kundak (2009), motivations can be grouped into push and pull factors, with pull factors focusing on the benefits of self-employment, and push factors focusing on entrepreneurship as a last resort, perhaps due to blocked mobility. In addition, they found that a range of structural factors such as social exclusion and discrimination, and cultural factors such as values and skills, affect entrepreneurship and play a role in people's decisions to go into business. In addition, ethnic and social networks provide further motives for going into business. The troubled economies of the 'donor' countries and the lure of possible opportunities in South Africa are push and pull factors respectively.

Pull factors include the promise of higher earnings, independence, social status and flexibility (Gudmunson, Zuiker, Katras, & Sabri, 1998) and upward mobility. In addition, the skills and human capital acquired in COOs are usually not transferrable to the primary labour market, making self-employment attractive. In South Africa, the very strict laws regarding the employment of foreigners, labour market discrimination, and low wages offered to immigrants, may be some of the push factors.

The issue of ethnic enclaves was also seen as an additional pull factor by Borjas (1986), who noted that immigrants are more likely to be self-employed in areas that have predominantly immigrant or ethnic populations. Ethnic enclaves, according to Shinnarand Young (2008), provide an easily accessible market and a supply of low-cost workers. In the ethnic enclave, the immigrant also has advantages of language and culture over the locals, and the use of undocumented workers often makes it less costly to operate in the environment.

Constant, Shachmurove, and Zimmermann (2007) also found that independence, greater satisfaction, higher income and enhanced social status are motivations for going into business. Yet if this is true, why does it apply more to immigrants than to locals? They further acknowledged self-employment's contribution to the economy and the job creation resulting from it.

Role models also act as pull factors, believed Shim and Eastlick (1998) cited by and Shinnar & Young (2008). Thus an immigrant who has made it as an entrepreneur will likely be a role model, which will have the effect of attracting more immigrants into entrepreneurship. Feldman, Koberg, and Dean (1991) made the case that the chances of

someone going into business increases if there is a family member in business or who has been in business in the past. The ethnic employer in the enclave acts as a role model for the new immigrant, providing the skills, contacts and advice necessary for the new arrival to venture out (Sequeira & Rasheed, 2006). Importantly, the existence of these role models reduces the fear of failure. Income distribution in a COO, according to Nestorowicz (2008), also plays a part in encouraging or discouraging migration, as immigrant entrepreneurs are able to remit money to their COO and this encourages other potential immigrants to want to move.

Hessels, van Gelderen, and Thurik (2007), in discussing the motives of the individual entrepreneur, noted that innovation, employment creation and economic growth at the national level are usually not motives, rather citing personal profit and autonomy. They did note, however, in agreement with Shane, Locke and Collins (2003), that some individuals are forced into entrepreneurship due to a lack of other options. Other researchers, notably Wennekers et al. (2002), established that social security has an effect on the number of entrepreneurs produced in a country, while Grilo and Thurik (2006) established that unemployment as a push factor results in necessity entrepreneurship, particularly in developing countries.

Hessels et al. (2007) further argued that individuals whose motive is autonomy or independence will likely turn to entrepreneurship to achieve their goals. In addition, they found that necessity entrepreneurs depend heavily for survival on their businesses, and that this dependence was likely to impact positively on their aspirations for them. Necessity entrepreneurs are more likely to be found in poorer regions, and are therefore more likely to be constrained by a lack of capital. Interestingly, the authors also found that social security negatively impacts on a country's level of entrepreneurship. This is perhaps to be expected because in a country with a generous social security set up, there are fewer incentives for individuals to take responsibility for their own survival.

2.10 Risk-taking

Baycan-Levent and Kundak (2009) noted that immigrants are willing to take risks, are willing to invest in the development of human capital, and have a passion to succeed in their host countries. By virtue of this willingness to take risks, they are most likely to be

entrepreneurs. Immigrants have essentially preselected themselves as risk-takers, and are therefore open to entrepreneurship by venturing into foreign lands. This was confirmed by Halkias et al. (2008), who suggested that having left their home countries, immigrants find no problem taking on the additional risk of starting a business. This view was shared by Constant et al. (2007) as well as Bluestein (2015), who acknowledged that immigrants do indeed take on significant risk when they go into entrepreneurship.

2.11 Genetics and risk-taking

Kreek, Nielsen, Butelman, and LaForge (2005) suggested that there is a link between risk-taking behaviour and certain genetic factors. These findings were corroborated by Kuhnen and Chiao (2009), who suggested that there is a heritability of certain decision-making processes relating to the assessment of risk and reward. Cesarini, Dawes, Johannesson, Lichtenstein, and Wallace (2009) also found that certain economic preferences like risk-taking are heritable, while acknowledging the possible role of the environment. What this means is that the three genes associated with risk-taking are found in equal measure amongst South Africans and other nationalities. The difference may be that immigrants have preselected themselves and a greater proportion of them would probably have those genes than locals. This, among other reasons, would help explain why they are more entrepreneurial.

Levie (2007) contended that immigrants are less risk averse than those of their compatriots who have stayed behind, and probably less risk averse than the locals. This would suggest that those who travelled the furthest may be more open to starting their own businesses. This could be tested by measuring entrepreneurial levels amongst immigrants from West Africa, North Africa, East Africa, countries neighbouring South Africa and the Indian sub-continent, but was not part of the current study.

2.12 Risk perception

Early research, in an effort to explain why some people become entrepreneurs and others not, focused on the traits of the individual (Das & Teng, 1998). Later researchers switched focus to how entrepreneurs think and their cognition processes (Kannadhasan, Aramvalarthan, & Kumar, 2014). These researchers expected that entrepreneurs would

think differently from non-entrepreneurs, which would show in how they evaluated opportunities, assessed and collected information, and their perception of what risk is.

There are two major ways of distinguishing entrepreneurs from non-entrepreneurs, according to Keh, Foo, and Lim (2002). One approach makes use of personality traits like propensity for risk, need for achievement and locus of control, as argued by Palich and Bagby (1995), cited by Keh et al.(2002), while the cognitive approach focuses on how entrepreneurs gather, process and evaluate information. It is therefore not sufficient for an entrepreneur to generate ideas; rather, how the information on the ideas is evaluated determines whether or not they are turned into opportunities. As Keh et al. (2002) elaborated, whether this opportunity is desirable and feasible is essentially the result of a cognitive process involving evaluation and risk perception. Individuals are likely to make risky decisions, not because they have a high propensity for risk, but because they perceive less risk. Keh et al. (2002), citing Busenitz and Lau (1996; 1997), noted that entrepreneurs often resort to using mental shortcuts or heuristics. This is because they do not often have access to records on past performance, yet they need to make decisions quickly to take advantage of sometimes very short windows of opportunity.

Citing work by Mullins, Forlani, and Cardozo (2002), Kannadhasan et al. (2014) argued that risk is central to the entrepreneurial venture, thus a person who is not afraid of taking risks will be more likely to form a venture than a risk averse person. They further noted that risk propensity does not fully explain the difference between entrepreneurs and non-entrepreneurs. According to them, therefore, risk propensity does not differ between entrepreneurs and non-entrepreneurs. The difference, they suggested, lies in their perception of risk. Citing Palich and Bagby (1995) and Simon, Houghton, and Aquino (2000), they went on to observe that a person who perceives a venture to be less risky than others will likely start the venture. Kannadhasan et al. (2014) further stated that entrepreneurs have a different way of thinking and processing information from others, and that this in essence is the difference between entrepreneurs and others. Their study found that the higher the perception of risk, the less likely it is that a new venture will be created. This is similar to findings by Keh et al. (2009), Forlani and Mullins (2000), and Sitkin and Pablo (1992) as cited by Kannadhasan et al. (2014).

Kannadhasan et al. (2014) found that overconfidence, illusion of control, optimism and planning fallacy influence risk perception, which in turn influences the decision to start a new venture. Forlani and Mullins (2000), on the other hand, suggested that risk perception is influenced by the level of investment, variability of anticipated outcomes, potential loss and other contextual factors. For a local South African, the investment includes financial capital and the sacrifice of a career for those who are employed, while for an immigrant it is only limited to financial resources as there are no prospects of getting employment. In apparent agreement with Palich and Bagby (1995), Forlani and Mullins (2000) further noted that entrepreneurs tend to see opportunities and strengths, where non-entrepreneurs see threats and weaknesses.

According to Simon, Houghton, and Aquino (2000), entrepreneurs do not have a high propensity for risk. The difference between entrepreneurs and non-entrepreneurs, they argued, lies in the way they perceive the risks associated with their new ventures. Their study concluded that individuals who start businesses do so not because of their acceptance of the high risk involved, but rather because they do not perceive the risks associated with the new venture. Despite the fact that over half of all new ventures fail in the first five years, entrepreneurs still decide to start them. Simon et al. (2000) added that when individuals assess the same situation, some may consider it too risky to consider getting involved, but others may find it less risky and therefore choose to get involved. This difference is thus due to how people perceive risk. This marks a shift from the trait to cognition theory. Citing studies by Brockhaus (1980), the authors also noted that risk propensity has no relationship with the decision to start a new venture. Indeed, an individual who perceives little risk in a venture will go ahead and start it, even if his/her risk propensity is low. Cognitive biases make the individual underestimate the possible negative results and the risk associated with their decisions to start a venture, they posited. Overconfidence, an illusion of control and a belief in the law of small numbers are the three biases most likely to play a major role in risk perception (Weber & Hsee, 1998).

Weber and Hsee (1998) noted that cultural differences were also found to affect the perception of risk. If risk perception influences new venture creation, then it is plausible to argue that cross-cultural differences would then also impact on entrepreneurship. In the same study, they further found that risk perception is influenced by feedback from previous risky decisions undertaken.

Hormiga and Bolívar-Cruz (2014) maintained that an individual's experience can affect his/her perceptions of the risks they might face, for example in setting up a business. This current study therefore was aimed at extending the work done by these two authors in identifying what factors contribute to immigrants viewing entrepreneurship as less risky than indigenous South Africans. Hormiga and Bolívar-Cruz also found that many first generation migrants may have given up jobs and sold properties in their COOs in the hope of making better lives in the host countries. In this way, compared to the other situations they may have had to face, starting a business does not really involve risk. In addition, the knowledge gained from fellow immigrants already settled in the host country reduces the uncertainty involved in starting a business. Citing Sarasvathy, Simon, and Lave (1998), they added that entrepreneurs take risk as a given and then focus on controlling the outcomes, thus suggesting immigrants are effectuators.

Interestingly, Hormiga and Bolívar-Cruz (2014) also found that unemployed people are less likely to be deterred from starting a business by fear of failure, perhaps because of their lower opportunity costs. Their study concluded that migration involves high-risk situations characterised by uncertain outcomes and an uprooting experience. Further, immigrants who are not yet involved in entrepreneurship show a lower perception of risk than natives do.

Fourati and Affes (2014), citing Keh et al. (2002), Simon et al. (2000), Sitkin and Weingart (1995), stated that risk perception has an influence on the creation of a new venture. They identify two types of risk, namely risk as a threat and the risk of missing a good opportunity. The authors argued that when risk is perceived as a threat, there is a negative correlation between the perceived risk and the new venture creation. On the other hand, when risk is viewed as missing an opportunity, there is a positive correlation with the creation of the new venture.

According to Sitkin and Wengart (1995), problem framing is about how a situation is described to a decision-maker, that is, either as an opportunity or a threat. For an immigrant, the situation he/she faces is most likely viewed as an opportunity, which is why he/she left their country of origin. For a local South African, however, new venture creation may be viewed as a threat of losing money, self-esteem and possibly a career. They further argued

that previous success in similar situations can increase risk propensity, i.e. success in dealing with previous risky decisions will likely increase one's propensity for risk.

Barbosa, Kickul, and Liao-troth (2006), citing Sitkin and Pablo (1992), contended that risk perception is about an individual's assessment of the risk in a given situation, which influences risk behaviour and decision making. Building on work by Dickson and Giglierano (1986), they found that risk has two components, namely risk as a threat and risk as an opportunity, further reinforcing the findings of Fourati and Affes (2014) and Sitkin and Wengart (1995). Their view of risk as a threat is in keeping with one that associates risk with potential loss, uncertainty and the magnitude of the loss. This, in their view, can be linked with the risk of failure. Meanwhile, the view of risk as an opportunity emphasises the potential gains, the uncertainty and the magnitude of the gains. It is these potential gains that drive an individual towards entrepreneurial action, thus an individual who perceives risk as an opportunity will likely have greater intentions of entrepreneurial action than an individual who views risk as a threat.

Rohrmann (1994) argued that risk perception is about what people think about the size of risk and its acceptability, and how they then make their judgments and decisions. In a later study, Rohrmann (2008) found that risk perception is about interpretations of the world based on experiences and beliefs. He further maintained that these interpretations are derived from the norms and values of a given society, which is what influences the rating of the magnitude and acceptability of risk.

Building on the framework above, it was considered reasonable to assume that there are other factors which significantly affect risk perception. For an immigrant who has travelled many thousands of kilometres, often crossing hostile boundaries, the risk associated with starting a new venture may be miniscule, as he or she has already dealt with bigger risks. By asking questions about what risks the immigrants had to undertake while making the trip to South Africa, I intended to ascertain how this may have affected their risk perception.

In the section that follows, I make a few comments about the concept of opportunity cost, which was considered relevant as it may well affect how one views risk.

2.13 Opportunity cost

Opportunity cost is a term that is usually applied in the accounting and economics fields with regards to decision-making. According to Leininger (1977), in economic terms, this refers to opportunities that have been sacrificed in pursuit of some other opportunity. Leininger then proposed two definitions for the concept - one applicable to a profit situation and another to a cost situation. In a profit situation he suggested that it is "the difference between the profit had the correct policy been adopted and the profit resulting from the policy employed" (Leininger, 1997, p. 249), and in a cost situation as "the difference between the cost incurred and the cost that would have been incurred if the correct policy had been adopted" (p. 251).

Burch and Henry (1970, p 118), meanwhile, defined opportunity cost as "the revenue sacrificed by not implementing the next best alternative output from the resources making up the system". They added that, "The opportunity cost of a decision is the sacrifice of alternatives required by the decision... The opportunity cost of the time one puts into his own business is the salary he could earn elsewhere" (p. 119). In this context, the opportunity cost was used to describe the full value of the sacrifice involved in a decision.

In this study, it was important to look at the full opportunity costs for both the locals and the immigrants, with a view to establishing what calculus they used to decide on whether or not to venture into a new business. A local South African, for example, has to forego the prospects of a career or perhaps leave a job if he or she is to go into business. For those who quit their jobs, they have to sacrifice their future earnings and prospects for promotion. Added to this is the prestige associated with having a regular job. For an immigrant, on the other hand, their opportunity cost is minimal because if they do not go into business, there is little else they can do with their time in South Africa. Thus the opportunity cost for an immigrant is limited only to the economic sense and is therefore likely to be far less than for a local person. Perhaps that may help explain why they would go into business much more readily than locals. It was important as part of this study to find what other alternatives immigrants have available to them to earn a living in South Africa.

2.14 Synthesis

The diagram below summarises the positions of Simon et al. (2000), Kannadhasan et al. (2014) and Hisrich et al. (2007). Kannadhasan et al. (2014) explained the difference between entrepreneurs and non-entrepreneurs in terms of risk perception, while Hisrich et al. (2007) used the cognitive variables of opportunity recognition and risk perception, amongst others, to explain these differences.

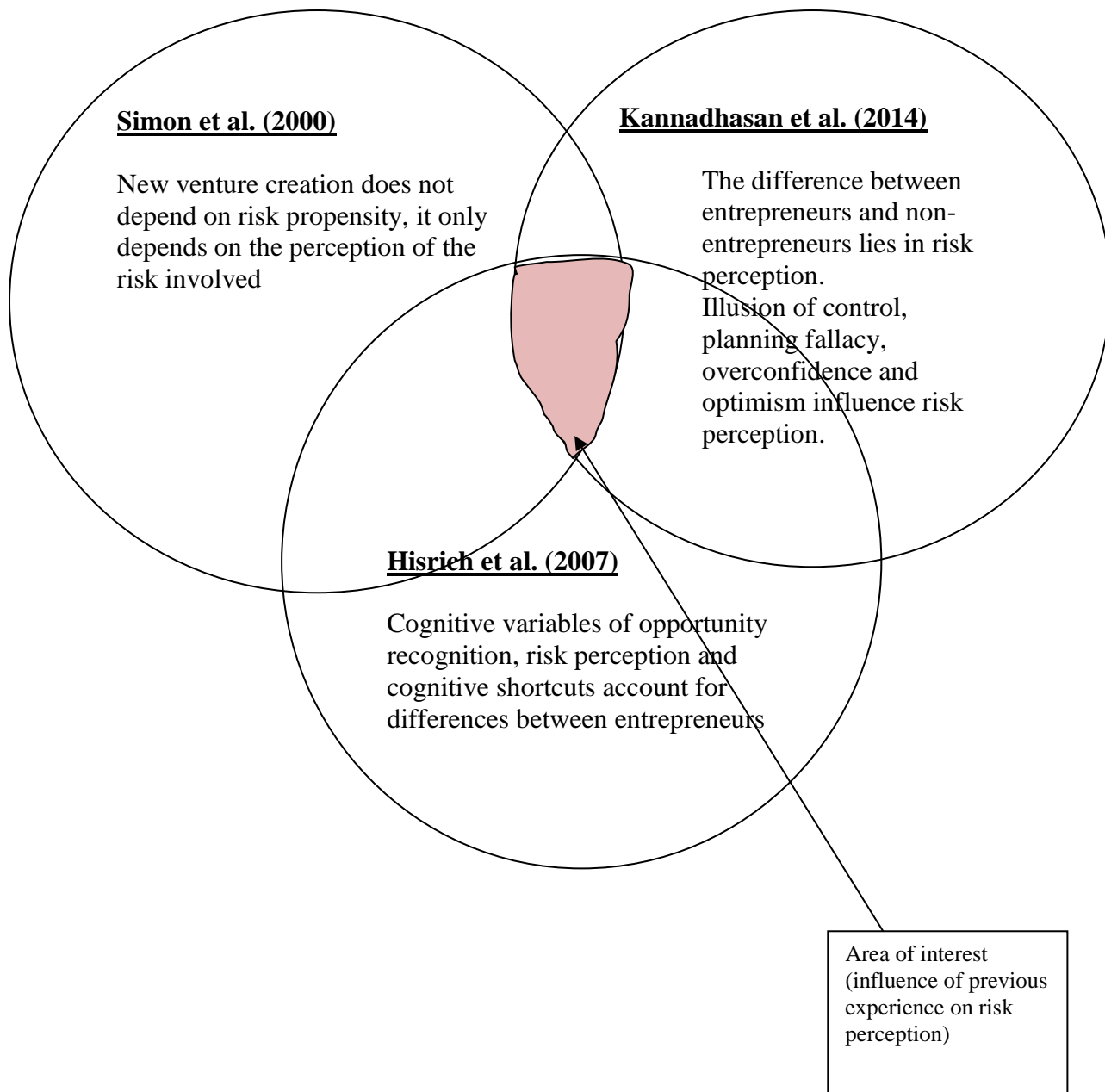


Figure 1: Synthesis

While it may be true that risk perception is a key differentiator between immigrant entrepreneurs and locals, what was not clear in the positions of the three sets of scholars is what role, if any, previous experiences play in shaping risk perception. While Kannadhasan et al. (2014) offered a framework that tried to explain what influences risk perception, I found this framework inadequate as it fails to explain the phenomenon, especially in the South African context. This framework is silent regarding the role of previous experiences in shaping risk perception. It is precisely this conversation that I hoped to contribute to through this research, by identifying what role the immigrants' previous experiences play in influencing their perception of risk and therefore their penchant for new venture creation.

The literature review certainly indicated some of the areas to be further probed and also pointed to some of the possible questions to be asked during the interviews. The next section deals with the research question that this study sought to answer.

2.15 The research question

The critical question to be answered through this research is:

How do immigrants' previous experiences in their countries of origin, as well as in transit to and on arrival in South Africa, influence their perception of risk?

In the next chapter I present the research methodology that was used for the research. A justification is also presented as to why the particular methodology was deemed appropriate. A detailed explanation of the methodology then follows.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Research paradigm

The study utilised constructivism (or interpretivism) as a research paradigm because I interpreted issues through my own and the participants' perceptions. For constructivists, reality is constructed and experienced by the actors themselves. This qualitative research therefore involved me immersing myself in the situation and making contact with the people being researched on. This added richness and depth to the data and provided clearer insights into the phenomenon under study. First-hand experiences, accurate reporting and verbatim quotes of conversations as they occur are important for interpretivist researchers according to Tuli (2010). Ponterotto (2005), citing Gioia and Pitre (1990), argued that the resulting reality is thus a co-construction by the researcher and the subject of the research. For this reason, data gathering methods that stay close to the context are preferred as they allow detailed descriptions of phenomena and create opportunities for people to speak for themselves. Interviews were thus used in this study.

Trustworthiness and credibility are the main concerns for interpretivists, as opposed to validity, reliability and objectivity which concern positivists. Tuli (2010) argued that the critical criterion for qualitative reports is trustworthiness. Thus interpretivists use qualitative research methodologies to investigate, interpret and describe social reality. In this study, I adopted the interpretivist epistemology as I sought to gain a deeper understanding of the issues around immigrant entrepreneurship with a view to explaining rather than predicting any relationships.

3.2 Ontological stance

Ontology answers questions about the form and nature of reality, and how this can be known. From an ontological perspective, the constructivist believes in multiple realities that are subjective and dependent on the context of the situation. The individual's personal experiences, perceptions and their interactions with the researcher thus influence this reality (Ponterotto, 2005). A constructivist researcher may thus interview fewer participants but for longer, while another researcher analysing the resulting data may arrive

at different meanings, i.e. my personal experiences as an immigrant entrepreneur were always going to influence how I saw reality.

3.3 Epistemological stance

While ontology as described above is about the nature of reality, epistemology is about the relationship between the participant and the researcher. For a constructivist, as reality is socially constructed, the relationship and interaction between the researcher and participant is absolutely crucial for describing the experience of the participant. During this research, I spent hours with each of the participants so that I could enhance my relationship with each of them.

Mills, Bonner, and Francis (2006) suggested that a constructivist research paradigm denies the existence of an objective reality, arguing instead that reality is socially constructed and that there are as many realities as the number of people observing them. This places constructivists in a relativist ontological position, which means that there are multiple realities that are influenced by context. They further argued that from an epistemological perspective, constructivism places the interaction of the researcher and participant at the centre of the co-construction of meaning. This means that the researcher is part of the research and so his/her values must be taken as part of the research outcome. My experiences were thus always going to form part of the outcome.

3.4 Axiology

Axiology, according to Saunders, Lewis, and Thornhill (2009), is about the researcher's views on the role played by values in research. Ponterotto (2005) argued that the values of the researcher cannot, and perhaps ought not to, be divorced from their research, i.e. they should be acknowledged but not eliminated. Since the idea was to spend adequate time with the participants to allow for a co-construction of their lived experiences, it was not possible to eliminate my values anyway, i.e. my values were an integral part of this research.

3.5 Rhetorical structure

Rhetorical structure is about the language that is used to present a study's findings. For a constructivist, because of the deep interaction between the researcher and the participant, the language is often first person singular. This allows for the values, perceptions and biases of the researcher to be comprehensively described, hence my final report is written in first person singular.

3.6 Why a qualitative approach?

The goal of a qualitative study is to gain a better understanding of why things are the way they are and explain why people act the way they do. From an interpretivist paradigm, reality is therefore subjective and socially constructed by the participants as argued by Tuli (2010). He suggested that a qualitative researcher aims to understand the world in order to explain phenomena through the experiences of the participants. Roberts (2014) agreed that it is important for social scientists to seek to understand the actions and meanings that ordinary people ascribe to their lives and their social relations, i.e. it is vital that people themselves are given a voice. Qualitative interviews allow people to talk freely, which enables the researcher to gain deeper insights about the issues being investigated. That is why I settled for qualitative interviews.

3.7 Methodology

The initial question to be settled was which of the two methodologies should be used in this research, Phenomenology or Grounded Theory. In the section that follows, each of the two is explained, resulting in a justification of the chosen methodology.

3.7.1 Phenomenology or Grounded Theory?

Kompa (2013) argued that Grounded Theory and Phenomenology are similar in that they start with data collection and both rely on a descriptive approach. According to the author, phenomenology differs from Grounded Theory in that it focuses on the lived experiences of the individual, while the latter extracts themes from data.

Nieswiadomy (2011), meanwhile, explained that a phenomenological study concerns itself with examining people's experiences through the descriptions they themselves provide. Understanding the experiences from the perspective of the subject requires that the researcher identifies and puts aside what he or she expects to find. This is what is referred to as "bracketing".

Grounded Theory is useful mainly in the development of theory, while phenomenology finds greater use and application in understanding a phenomenon under study. A phenomenological study therefore focuses on the lived experiences of the people being studied and their own interpretation of the meanings of those experiences. In a phenomenological study it is important to enter the field without any prejudice, and as such a literature review is discouraged. As is the case with Grounded Theory, the principal method of collecting data in a phenomenological study is interviews.

Grounded Theory is particularly useful in explaining social processes, and makes use of both purposive and theoretical sampling. Apart from being used in the development of theory, it can be used for the modification and further development of existing theories. A literature review is used in Grounded Theory mainly for theoretical sensitivity so that a researcher does not enter the field totally blind, as that would make it difficult for the researcher to separate what is relevant from what is not.

Suddaby (2006) stated that a phenomenological study focuses on the subjective experiences of the actors and that raw data are thus important in such a study. For Grounded Theory, however, it is often necessary to aim for higher levels of abstraction by treating the raw data and raising them to a conceptual level. This is achieved by moving constantly between data collection and analysis, which is integral to constant comparison. Further, he noted that Grounded Theory is an interpretive process in which the researcher is an active component, and the research process itself cannot be reduced to a formulaic approach or algorithm. This is different from positivist models, where the researcher separates him/herself from the research process to reduce the degree to which he/she could interfere with any observations. While software commonly used in qualitative research can be useful, it does not remove the need for the data to be interpreted. Thus the researcher often needs to make critical decisions about which categories to focus on, where the next bit of

data is to be collected from, and the meanings attached to the data. In this way, Grounded Theory has a creative side to it.

Goulding (2005) referred to Grounded Theory as one that is grounded in the words and actions of the people under study. Accordingly, she suggested that it is suitable for the study of behaviour that is interactional. Citing Spiegelberg (1982), she explained that the goal of phenomenology is to expand and deepen the understanding of people's immediate experiences, and is designed to unearth the essential features of that experience. The views and experiences of the participants themselves thus constitute the one legitimate source of data. This implies purposive sampling, as only those participants who had lived the experience under study were included in the interviews. The approach suggested by Colaizzi (1978), cited by Goulding (2005) is not too dissimilar to the steps associated with the development of theory in Grounded Theory.

3.8 Grounded Theory

Grounded Theory was selected as the methodology for this research. Suddaby (2006), citing Glaser and Strauss (1967), explained that Grounded Theory is a practical method of conducting research that focuses on the interpretations that social actors give to meanings and concepts. In this way, new theories can be created by looking at the differences between what is going on and the interpretations of the people involved in those activities. Suddaby (2006) identified constant comparison and theoretical sampling as the two key concepts that underpin the method developed by Glaser and Strauss (1967). Constant comparison means that data collection and analysis happens at the same time, while theoretical sampling means that the type of data to be collected next is informed by what concepts are emerging.

Suddaby (2006) argued that contrary to what some scholars think, Grounded Theory does not mean that a researcher enters the field totally oblivious of existing research. In part, this is because a researcher would still bring with them their own personal experience or knowledge. He further dispelled the myth that a researcher using Grounded Theory ought to defer reading any literature until data are collected and analysed, arguing that it is not logical to expect a researcher to conduct credible research without a properly formulated research question, which arises out of an examination of extant literature. The danger,

however, is not so much that prior knowledge might influence the researcher's perspective, but that he/she might fall into the trap of hypothesis testing instead of directly observing the phenomenon under study. In trying to aim for a middle ground between a theory-laden view and unfettered empiricism, Suddaby (2006) proposed that a researcher keeps in mind that he/she is only human, as what they observe is a product of who they are and what they hope to see.

Citing Klein and Myers (1999), Urquhart and Fernandez (2006) noted that a qualitative method, such as Grounded Theory, can be positivist, interpretivist or critical. Thus it is possible for researchers with different epistemological positions to succeed in using it. Borrowing from Charmaz (2006a), they therefore argued that Grounded Theory is essentially neutral.

Goulding (1998) noted that theory generated from Grounded Theory is a result of social research and is grounded in the data, as opposed to theory obtained from logico-deductive methods. Cooney (2010) suggested that Grounded Theory is particularly useful for the study of human actions and interactions. The methodology is especially suitable when applied to social processes and social interactions. This is why Grounded Theory was considered appropriate for a study on immigrant entrepreneurship.

McGhee, Marland, and Atkinson (2007) presented the arguments for early literature review as the justification of the study, meeting the ethics requirements of institutions, deciding whether or not Grounded Theory would be the appropriate method, and being open-minded as opposed to being empty-headed, among others. An early review of literature helps with awareness of existing knowledge and the identification of gaps. In this study, a review of literature on entrepreneurship, and specifically immigrant entrepreneurship, was carried out to establish the gaps, which is what led to risk perception being identified as the substantive area of study.

Dunne (2011), citing Glaser (1998), noted that those arguing against an early literature review were concerned about the possibility of contamination of the data collection, analysis and the development of theory as a result of the researcher imposing frameworks derived from the existing literature. In addition, they argued that delaying the literature review allows the researcher the opportunity to espouse his/her own ideas. There appears

to be general agreement that a literature review is important - the contention is around the timing. Specifically, there is acknowledgement of the importance of extant literature on matters arising from the emerging theory, as this often shows how the new theory contributes to knowledge in the field.

Dunne (2011) acknowledged the challenges associated with the purists' views regarding a literature review from a pragmatic viewpoint, especially for researchers whose funding and ethical approval depend on a detailed review of literature. In addition, he noted that Grounded Theory is particularly appropriate for areas of study where there is a paucity of knowledge, which can only be identified by doing a detailed review of existing literature. Crucially, an early review provides a rationale for a study, ensures that the study has not already been done, and provides context for the study. Further, citing Clarke (2005, p. 13), Dunne (2011) dismissed the idea of the so-called "theoretical virgin", as almost all researchers will in any event bring their own experiences into the study.

Locke (2001) argued that the process of making knowledge is essentially interpretive in nature. She also noted the role played by culture and context in the interpretation of a human activity.

The modernist stance assumes a realist ontology in terms of which there is supposed to be an objective world out there that exists independent of those who might observe it (Locke, 2001). The primary method of investigation is the hypothetico-deductive method. This starts off with a hypothesis about how the world likely works, which is then tested against reality. For a modernist, therefore, internal validity, generalisability and reliability are critical.

Locke (2001) believed that the interpretive and other constructivist paradigms aim to understand lived experiences from the point of view of those living them. That means that reality, rather than being objective, is subjective. The focus in interpretive research is thus on what meanings people attach to events around them and how they in turn adapt their behaviours in response to those meanings. To understand this world, Locke (2001) further suggested that the researcher ought to engage with, and be part of, it. The agency of the researcher cannot then be eliminated, as the researcher is part of the process of searching

for meaning, just like the people under study. The author further posited that researchers have to acknowledge and state up front their values and interests rather than deny them.

Locke (2001), in interpreting the early work of Glaser and Strauss (1967), advocated for several stages in the Grounded Theory process. During the first stage, naming, comparing and memoeing take place, while in the second stage, the integration of the concepts and their properties takes place. It is during this second stage that the conceptual elements developed are arranged in relation to each other. This is where, for example, an interrelationship diagram may be useful. The idea behind this is to create a framework that accounts for the observations made. The third stage is about bounding and bringing the analysis to an end. During this stage, the theory is beginning to take shape and therefore major changes become fewer in number. The final stage is about writing the theory.

Locke (2001) further commented that the issue of sampling is one that concerns the researcher, not only at the initial design stage but throughout the study. Thus, the sampling is driven theoretically. The emerging insights point to what data to collect next and from who. In this study, therefore, my sample was never going to be predetermined, and what questions to ask was always going to change in response to the emerging insights.

Citing Glaser and Strauss (1967), Locke (2001) explained that a good Grounded Theory must be pragmatically useful, which it will be if it fits, i.e. if the theory and data dovetail. It must also be understandable to people working in the situations under study, and be general in that it ought to be applicable to a number of different settings. In undertaking this study, I was always mindful of trying to generate some grand theory as no two contexts can ever be exactly the same. My focus therefore was always to produce a theory that was particularly suitable for the South African context, although certain aspects could still have wider applicability.

Locke (2001) suggested that data are fractured in the process of assigning meaning, which implies line by line examination of the fragments of data, often called open coding. While some researchers may look at a sentence, this may be difficult due to the fact that in an interview, for example, it is often hard to tell where one sentence stops and the next one starts. For this reason, in this research the interview transcripts were converted into propositions, which were then taken as fragments of data.

Mills, Bonner, and Francis (2006) argued that although a researcher doing Grounded Theory research has to address set common characteristics to remain true to the methodology, there are several points of departure depending on the ontological and epistemological position the researcher takes. They associated the relativist ontological position with Strauss and Corbin's (1994) approach, which they termed the evolved Grounded Theory. They argued further that the traditional Grounded Theory espoused by Glaser (1978) seems to be based on a belief that there is real truth out there that emerges from the data. They did acknowledge, however, that the language used by Strauss and Corbin (1998) leaves their work open to interpretation by researchers who then can find support for an ontology of their choice while acknowledging that their work was essentially interpretive.

Writing on theoretical sensitivity, Mills, Bonner, and Francis (2006) suggested that this is about a researcher's insight into the area of research and their level of alertness to the nuances and complexities of the lives of the participants. Although some researchers have claimed that Glaser's approach called for a researcher to enter the field totally blank, they argued that he could not have been naïve enough to see a researcher as an objective observer.

According to Mills, Bonner, and Francis (2006), the use of literature is dealt with in totally different ways by the traditional Glaserian approach and the evolved Grounded Theory of Strauss and Corbin. Citing Glaser (1992), they noted that he saw no point in reviewing literature in the area of study as the researcher then risks contamination and possibly stifling a proper analysis of the data. They further found that the evolved approach proposes that the use of literature contributes theoretical sensitivity, and that the literature provides a way for the researcher to think about the data before him/her.

Glaser (2007) contended that the only interpretation there ought to be is by the participants themselves to ensure that the researcher views the data correctly. In other words, there is no co-construction with the researcher. He went on to say that a researcher including his/her interpretation would be an intrusion and that there can only be co-construction if the interviewee is forced to give certain responses. As far as Glaser (2007) was concerned, constructivism is an attempt at covering for researcher bias.

Bryant (2007) agreed with Charmaz (2000), and found Glaser's approach to be objectivist and therefore positivist. It is fallacious, he claimed, to assume that a phenomenon can be observed from some neutral vantage point by a researcher who is able to lock away all their previous knowledge and experiences.

Gardner, McCutcheon, and Fedoruk (2012) noted that although Grounded Theory has its roots in positivism and pragmatism, it assumes the epistemological position of subjectivism. Citing Mills et al. (2006), they argued that it accepts that a researcher can never be totally objective as there always will be an interaction between the researcher and the participant. From an ontological perspective, it assumes a relativist stance in that reality and truth is contextual. They further suggested that methodologically, Grounded Theory is interpretivist in the sense that reality is socially constructed and is a result of shared understanding with others.

Urquhart and Fernandez (2006), citing McCallin (2003) and Andrew (2006), referred to the belief that a Grounded Theory researcher ought to enter the field without first looking at the literature as a myth, arguing that Grounded Theory does not start with a theory to prove or disprove. It is possible, they added, to access existing literature without considering it to be representative of the final truth on the phenomenon. It would be difficult, for example, to find the problem or gap to be filled by the research without any knowledge of existing literature. The first phase of a literature review is aimed at developing sensitivity and defining the problem, while the second phase is aimed at integrating the emerging theory with existing ones.

In this study, therefore, the initial literature review was aimed at finding a gap that would make this study worthwhile. It was also a requirement for me to show that there was a knowledge gap worth trying to fill in order to receive ethics approval from the university. Once the decision to use the Grounded Theory methodology was made, however, it was important to stay away from delving too much into the existing literature for fear of entering the field with preconceived ideas. What literature was reviewed on risk perception was only meant to further define what exactly about the phenomenon was to be studied, seeing that risk perception is a very wide field.

Cooney (2010) noted that the essential difference between Glaser and Strauss, the founders of Grounded Theory, relates to how collected data are to be analysed. Glaser (1992) advocated for a purely inductive approach, while Strauss (1987) considered induction, deduction and verification to be crucial for data analysis. Cooney (2010) therefore suggested that a researcher who chooses Grounded Theory ought to specify if they will use the classical or the evolved technique. In this study, although I used certain aspects of the classical approach, I leaned more towards the evolved Grounded Theory. I was also careful not to be too mechanistic and thus avoided an approach that was too prescriptive, as I felt that it would limit the development of useful insights.

3.9 Primary research method

The principal data gathering tool for this research was semi-structured interviews. Although the respondents were asked similar questions, this allowed for some flexibility because new insights emerged which made the asking of certain questions necessary. In certain instances, the questions needed to be changed slightly to take into account emerging concepts.

3.10 Why interviews?

The language challenges of many immigrants made interviewing an appropriate way of collecting data, and also allowed for the building of a relationship of trust between the researcher and the interviewees. Each interview was recorded and transcribed within 48 hours. Theoretical sampling was used to select respondents from West Africa, North Africa, East Africa, the SADC region and the Indian subcontinent, who had varied experiences in their countries of origin, as well as during their transit to and on arrival in South Africa. The intention was to see how these impacted their entrepreneurial drive.

3.11 Sampling

The sampling allowed for as wide a spread of experiences and cultural differences as possible. The regions from which the interviewees were drawn also accounted for the areas from which the vast majority of immigrants to South Africa come. The participants were

drawn mainly from the Johannesburg and Tshwane Metropolitan areas, as well as from East London, Bloemfontein, Welkom and King Williamstown.

In keeping with the dictates of Grounded Theory, the sample was never going to be predetermined and fixed. Glaser and Holton (2004) described theoretical sampling as the process of data collection for the purposes of generating theory, in which collection, coding and analysis take place concurrently. Decisions are made at the same time regarding what data to collect next and from where so that the theory develops as it emerges. For this reason, further collection of data cannot be planned before the theory emerges. Once codes have been discovered, further collection can be attempted in order to saturate them through constant comparison.

Glaser (1992), cited by Locke (2001), suggested that theoretical sampling results from the use of initial categories to direct further collection of data, with the aim of better describing them, their properties and relationships. Thus further data collection decisions on who to interview next, what questions to ask them and the structure of the interviews were made based on the insights already gained. This raises an important question regarding how to treat new data that seems to contradict the emerging framework. Does one discard and disregard this data? What this may indicate is that the chosen category has not been sufficiently developed to capture its full complexity. This outlier data provides an opportunity to explore and further develop the category, such that its complex nature is understood.

3.12 Data collection

Data collection was done through the gathering of propositions from the interviews, observations and interactions with the participants. This included listening to their stories and exploring how these impacted on their lives. Grounded Theory was used as illustrated below.

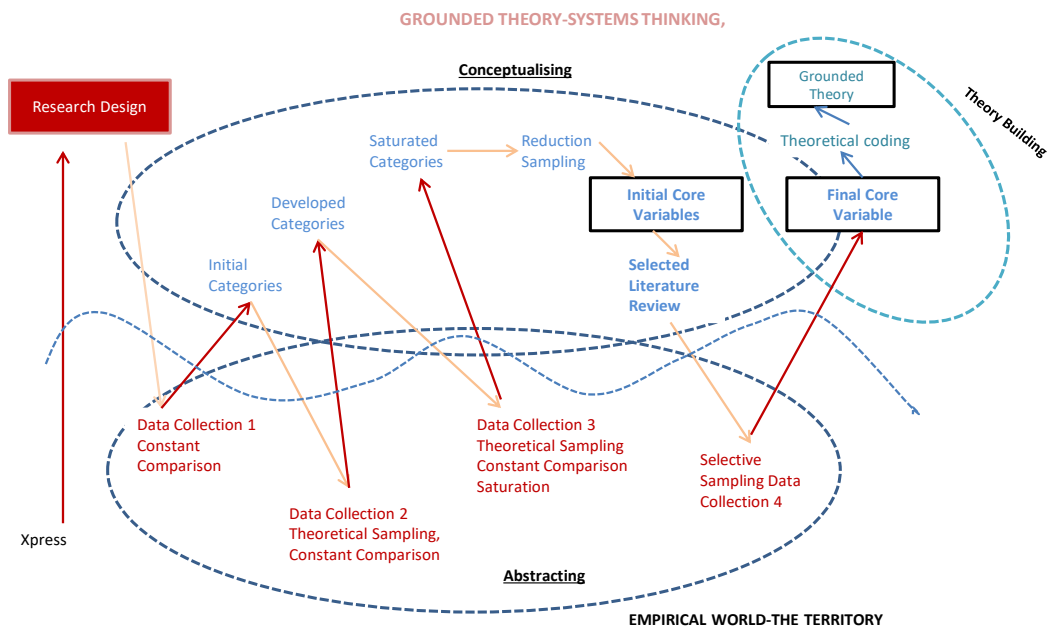


Figure 2: Grounded Theory Process

As the diagram above shows, four data collection cycles resulted in initial categories, developed categories, saturated categories and final core variables. The final core variables were then later subjected to concept analysis through a literature review, with emphasis being placed on antecedents and consequences. This led to theory building. Sewchuran, Dekker, & McDonogh (2018) use a similar approach to Grounded Theory, using four data collection cycles as depicted in the diagram above.

I defined a proposition as an assertion that contains a subject and a predicate; the subject is the focus of the assertion while the predicate asserts something about the subject. In this study, the subject was checked for relevance to the concern while the predicate needed to have an impact on the phenomenon. The propositions were then captured on a proposition log as shown below:

Data	Collection	Date	Source	Relevance	Impact	Memo
	Cycle				/Report/Judgement/Inference	

Each proposition was assessed as to whether it was a judgement, inference or report. A proposition is a judgement if it is a subjective evaluation in which the speaker rates an item on a scale of values, for example: "I take action based on my beliefs". An inference is based on observable data and is usually a logical interpretation of the data, for example: "I add cultural and personal meanings". A report, on the other hand, is an objective account, free of any interpretation or value judgement. An example of a report is, "I was 20 years old when I arrived in South Africa".

After each interview, I summarised what I thought had been the key points and repeated them to the interviewees to make sure I had not missed anything important. On a few occasions the interviewees reminded me of what they thought I might have missed. The entire interviews were also recorded verbatim and transcribed by myself. Coding took place as the transcriptions were going on. I further wrote down my own thoughts, questions, emerging themes and their relationship to the literature in the form of memos.

Locke (2001), citing Turner (1981; 1983) suggested that a proposition log should have labels that include the source of the data, the general topic and other important details. In this study, all the propositions were numbered so that as they were assigned to a category, it was easy to keep track of the source. As new propositions were added to a category they were examined together with those already assigned, enhancing the process of constant comparison. The names of the categories were also continuously refined to ensure that they continued to capture the essence of all the propositions, which often meant going to higher levels of abstraction. The process of conceptual development was aided by continuously asking the following questions suggested by Locke (2001), citing Glaser (1978):

- What is happening?
- What is the basic problem faced by the actors here?
- What category or what aspect of a category does this incident suggest?
- What does this incident suggest this is a theory of?

Glaser (1978) argued that the use of the above questions helps to ensure that the researcher stays theoretically sensitive. He also suggested that for the emerging theory to remain grounded, it is important for the researcher to continuously go over the data checking for fit and relevance.

Using the questions above and while comparing propositions with other propositions and propositions with categories, the categories were refined further. Locke (2001), citing Glaser (1978), suggested the use of category names that are vivid and have imagery, hence the catchy names used for most of the categories in this study.

Locke (2001) recommended that decisions are made regarding which categories are core, represent the largest amount of data, occur frequently and are capable of linking with other elements to tell a coherent story. This is what is referred to as selective coding, which can be achieved by checking if one category that seems not to fit can be subsumed by a broader one. It may even be possible to disaggregate the data elements captured under this category and re-allocate them to other categories. This is exactly what happened in this research, which is discussed later.

According to Glaser (1978), selective coding is about focusing only on the categories that relate to the core variable in significant ways. It is this core variable that guides further data collection and gathering. He proposed that the core variable must be central to the data, occur frequently, relate to other categories and be variable, among other things. The process of theoretical coding, as espoused by Glaser (1978), makes use of a number of coding families. The first of these is the so-called Six Cs, which is based on the causal-consequences model. It is this coding family that was used for theoretical coding as I started focusing on the antecedents and consequences of the categories to transform them into core variables.

In the next section I present some notes from the interviews followed by the results of the research. The actual propositions gathered are attached as appendices.

CHAPTER 4: RESEARCH RESULTS

In this chapter I present the results of the research. Before the results are discussed, some pertinent observations about the responses of the immigrants to some of the questions asked during the interviews are presented below.

4.1 Notes

Out of the 36 immigrants interviewed, 20 came to South Africa when they were under 30 years old. This may indicate that young people perceive less risk, or that their view is that even if things do not work out, they still have the time and energy to rectify them. It could also be linked to the issue of affordable loss. Another possible explanation is that older people are more likely to be established in their home countries, and would thus face greater opportunity costs if they moved to South Africa.

In answer to a question about whether they would leave their businesses if they were offered employment, 35 of the respondents indicated that they would never leave their businesses. This shows that it was not really a lack of employment opportunities that led them into business, but perhaps a desire for autonomy and being masters of their own destinies. It may also indicate that these people were so determined, that irrespective of the risks and potential failures they were prepared to stay in business. This calls into question the argument that many immigrants venture into entrepreneurship because they cannot access the job market.

Out of the 36 respondents, 32 indicated that their businesses were their only source of income. This could be a reflection of how focused they wanted to remain, or perhaps a show of how confident they were in themselves and their ability to succeed. The other possibility is that they simply had no other options.

All of the immigrants interviewed also said that when looking at establishing their businesses in South Africa, their main focus was the opportunities they saw rather than the risks. This may indicate that they considered the risks to be so small that they felt they could handle them. Alternatively, as long they could see great opportunities, they may have thought that they should pursue them irrespective of the risks involved.

Childhood poverty and deprivation were a common theme amongst the respondents, 26 of whom described a childhood characterised by having to work hard before leaving home to walk to school. Of the immigrants interviewed, 30 suggested that from an early age, they knew they had to get up and make things happen if they were going to be able to put food on the table.

Almost all (29) of the respondents told harrowing stories of their journeys down to South Africa, which involved crossing many borders, often with little money and inadequate documentation. One of the respondents gave an account of travelling by boat from Somalia and being dropped off on the Mozambican coast to find his way to South Africa. Several of the immigrants described having to cross the flooded Limpopo River, which forms the border between Zimbabwe and South Africa. In two such cases, respondents described losing their friends to crocodiles while attempting to cross the flooded river into South Africa. Having undertaken such grave risks, their view of business risk was affected such that they considered that the challenges of running a business were insignificant compared to what they had already been exposed to.

Surprisingly, 32 of the 36 immigrants interviewed indicated that they had not drawn up business plans before venturing into business. However this should not be interpreted to mean there was absolutely no prior planning involved. Were that to be the case, it would reflect as a kind of recklessness and may be indicative of a high propensity for risk. What is probably true is that formal written plans may not have been drawn up, but that does not imply the absence of plans.

All of the immigrants confirmed that they came from societies that could be classified as individualistic. The behaviour of most of the immigrants pointed to them being individualistic in outlook, particularly as they were prepared to leave their families for an uncertain future in South Africa in pursuit of their personal goals. This, coupled with their intense desire for success, is what led them to come to South Africa. Not surprisingly, upon arrival, they became involved in entrepreneurship, which is largely an individualistic pursuit.

In the majority of cases (26 out of 36), the immigrants indicated that members of their families were involved in some kind of business in their home countries. In fact, most of them indicated that they had helped run a family business in their early years. In many instances, the immigrants also indicated that their families were peasant farmers in their home countries, who would grow crops for their own consumption but sell the excess produced to raise money for school fees for their children, which is a kind of entrepreneurial activity. In addition, peasant farmers do not irrigate their lands but rely on natural rain. These rains are largely unpredictable and do not always come at the right time, which makes peasant farming particularly risky. The immigrants were thus brought up in an environment where risk-taking was part of their daily lives, which likely affected how they perceive risk.

It is important to note that although many of the immigrants indicated that their families had been involved in peasant farming in their home countries, very few of them actually considered that to have been a business activity. Only when this was suggested to them did they confirm that it was a form of business. This could mean one of two things: either they did not consider farming risky at all, or they were used to dealing with farming risk such that they no longer really worried about it. In either case, that experience would have influenced their perception of risk.

The immigrants' attitudes to risk was reflected by the fact that 32 of them used their own savings to start their businesses. In addition, many of them indicated that if their businesses were to fail, they would learn from their mistakes and start afresh. This may also be related to the idea of affordable loss.

The immigrants made tremendous sacrifices not only in coming to South Africa, but in starting their own businesses. All the respondents reported working very long hours and for nearly every day of the week. This left very little time for leisure and family. However when one takes into account what else the immigrants would have done if they were not in business, the alternatives were not many. If one takes into account the expanded definition of opportunity cost, therefore, the opportunity cost for an immigrant is very small compared to that of a local person. Whereas a local person would use weekends and time after work to catch up with family and attend family functions, in the majority of cases this did not apply to the immigrants, whose families were limited to a spouse and children.

The immigrants indicated that they do not get any support from the government of South Africa, or from their governments in their home countries. One compared his situation to that of a gazelle born in a game reserve, which must learn to run at birth or become a predator's dinner. This is likely to affect how immigrants view business risk, therefore. Is it possible that the support given by the South African government to its local entrepreneurs is focused on helping them to manage the business risk once they have started their businesses, but does little to persuade them to venture into business in the first place? Any intervention aimed at promoting entrepreneurship ought to focus on how entrepreneurs perceive risk, which is what affects new venture creation, rather than helping them manage the risk once they have started.

Controlling their own destiny was high on the agenda of many immigrants. When asked specifically if they would take up job offers, they flatly stated that they would never go to work for someone else. They indicated that they wanted to be masters of their own destinies, which is why they started their businesses in the first place. This puts paid to the argument that immigrants get into business because they cannot find employment. Even if that were to be true, it certainly does not appear to be the reason they stay in business.

4.2 Results in detail

The original plan was to interview immigrants in Johannesburg and Pretoria who mainly came from West, North, East and Southern Africa, as well as some from the Indian sub-continent. The total number of interviewees was originally intended to be 70. However I adjusted my plan after my vehicle was broken into while I was conducting an interview one evening. I thus reduced the number of interviews in Johannesburg drastically as I considered it to be a high risk area. Instead, I carried out the remaining interviews in Bloemfontein, Welkom, East London, King Williamstown and Pretoria.

The immigrants tended to be busy during the day and could only be interviewed in the late afternoons or early evenings. It also proved to be very difficult finding immigrant entrepreneurs from North Africa (Libya, Egypt, Tunisia and Algeria). This is probably due to the fact that for cultural and perhaps language reasons, people from those countries tend to move to Europe which is nearer and seen as offering better opportunities.

Potential interviewees were selected by walking the streets of Pretoria and Johannesburg and visiting immigrant entrepreneurs at their premises and explaining to them what the purpose of the exercise was. They were then asked to indicate if they would be willing to take part in the research and to provide their contact details so that when I was ready I could make an appointment to interview them. Many of the original immigrants identified initially had misgivings about the exercise as they thought that perhaps I was from a government department and was out to cause trouble for them. Even at this early stage, I took care to ensure that the selected immigrants covered the areas of West, North, East and Southern Africa and the Indian subcontinent.

As the dates of the proposed interviews neared and I attempted to confirm the interviews, many of the immigrants were either no longer willing to take part or had moved to areas that were not part of the target zones. Thus I had to again walk the streets and find new immigrants to replace those I could no longer interview. At the interviews, each of the immigrants was again given an explanation as to what the purpose of the interview was and also asked to sign a consent form as proof that they were taking part voluntarily. Some of the interviewees were quite happy to share their experiences as they thought that perhaps it would result in the easing of tensions between them and local entrepreneurs. It put most of them at ease when they learnt that I was an entrepreneur myself and like them was an immigrant to South Africa.

4.3 Data collection cycle 1

The first 10 interviews (two from Nigeria, three from Zimbabwe, one from Lesotho, two from Ethiopia, one from India and one from Somalia) were conducted in Pretoria. The interviews were based more or less on a predetermined set of interview questions. Each interview was recorded and then transcribed within 48 hours of being recorded. The transcribed contents of each interview were then transformed into propositions reflecting what the interviewees had said in their own words. As new insights were gained from the interviews, the questions were adjusted to accommodate this reality. The question of what the immigrant would do if their business failed, for example, was not part of the original list of questions, but was included as a result of information gathered during the interviews. Equally, certain questions were subsequently omitted from the interviews when it became

clear that they added no significant value to the matter under investigation. After the first three interviews, common themes that were considered to have some impact on the perception of risk were identified and listed. As more interviews were conducted, the propositions generated were allocated to the identified themes. Where the new propositions did not fit into any themes or categories, new categories were created to cater for these propositions. Through a constant comparison of the new propositions and identified categories, each of the 337 propositions from the first 10 interviews were then allocated to a category, resulting in 34 initial categories. This completed the first data collection cycle.

The initial categories are listed below.

- Diversification
- Own savings
- Knowledge and experience
- Passion for what one does
- Prestige of running a business
- Control of own destiny
- Support from government (or lack thereof)
- Perseverance
- Hard work/long hours
- Sacrifice/opportunity cost
- Hardships
- Early influences
- Influence of family business
- Dedication
- Family support
- Trust
- Loss of dignity
- Individualism
- Previous failures
- Business plan
- Lack of fear of failure
- Not scared to take risks
- Level of previous risk undertaken
- Hunger for success

- Success of other immigrants
- Childhood poverty and deprivation
- Focus on opportunities
- Previous business experience
- Confidence
- Having back against the wall
- Dogged determination
- Familiarity with risk
- Age
- Available knowledge

4.4 Data collection cycle 2

The next data collection cycle consisted of another 10 interviews (four from Nigeria, three from the Democratic Republic of Congo, two from Senegal and one from Pakistan). The propositions gathered from this cycle were continuously compared to the existing categories to see if they were still reflective of the emerging data. Where the original categories were found not to be inclusive, I used higher levels of abstraction to cover the new propositions as well. Where this could not be done, I added new categories. Under no circumstances did I alter the propositions to suit categories or simply discard them because they would not fit in. It was during this second cycle that the categories were refined and reduced to 23. This reduction was made possible by combining some categories, re-allocating propositions and using higher levels of abstraction. The list of refined categories is shown below.

- Diversification
- Own savings
- Knowledge and experience
- Passion for what one does
- Control of own destiny
- Support from government (lack of it)
- Determination
- Hard work/long hours
- Sacrifice/opportunity cost

- Hardships
- Early influence
- Family support
- Individualism
- Attitude to risk (affordable loss)
- Business plan/level of planning/preparedness
- Level of previous risk undertaken
- Hunger for success
- Motivation
- Childhood poverty and deprivation
- Focus on opportunities
- Confidence
- Lack of options (having back against the wall)
- Age (youthfulness)

Giske and Artinian (2007), citing Glaser (1978; 1998), noted that the credibility of a Grounded Theory depends on its fit, whether or not it works, its relevance and its modifiability, adding that fit is probably the most important criteria. This means that in the process of analysing data, categories ought not to be forced or chosen from preconceived notions about the phenomenon under study. This then means the categories need to be generated from the data and must continuously be checked to ensure they fit the data. In turn, the data ought not to be forced into chosen categories. Fit also continues later when the categories are put together to generate a theory, which must also fit the substantive area. Under no circumstances did I make the data fit the categories. Instead, the categories were continuously examined to ensure they fitted the data.

Giske and Artinian (2007) went on to say that Grounded Theory works if it is able to explain what is happening in the data, predict what might happen, and interpret what is happening in the area of study. A Grounded Theory, they added, is relevant if it allows the core problems to emerge. Modifiability means that the theory generated is never complete or closed as further data may lead to further development. In this study, I was conscious of the fact that any emerging theories would be contextual and could therefore never be considered as the final word on the matter.

4.5 Data collection cycle 3

The third data collection cycle brought the total number of propositions to 806. The questions asked were also fine-tuned to follow up on emerging themes. Specific attention was paid to the early childhood experiences of the immigrants and details on the trips they made down to South Africa. More pointedly, they were asked if they had ever undertaken anything more risky than venturing into business, or alternatively they were asked what they thought was the riskiest thing they had ever undertaken. It was also during this cycle that the issue of individualism came strongly to the fore. The interviewees were invited to describe how their communities operated back in their home countries. Although the number of propositions increased, the number of categories stabilised and it was soon evident that no new insights were being generated. Of the 10 interviewees (one from the Democratic Republic of Congo, two from Nigeria, one from Ethiopia, five from Ghana and one from Malawi), four were based in East London and the remaining six were in Pretoria.

The next issue I needed to address was determining when saturation could be considered to have been reached. Suddaby (2006) noted that there are signals that indicate when this has happened, which includes the repetition of information and the reaffirmation of identified categories. There is thus no figure at which saturation is considered to occur.

4.6 Data collection cycle 4

When it became clear that the categories were stabilising and no new insights were emerging out of the interviews, I decided to reduce the total number of interviews from the originally planned 70 to 36. Cycle 4 thus became the last cycle, and it was at this point that saturation was considered to have been reached. A fairly long time was allowed between Cycle 3 and the start of Cycle 4, so that any ideas from Cycle 3 that needed to be pursued further could be identified and followed up on in Cycle 4. For example, most of the interviewees had indicated that they were not getting any support from the South African government, thus it became necessary to ask the interviewees in Cycle 4 if they expected any help from the South African government, and if their own governments in their countries of origin would have given them support in their ventures.

Hernandez (2009), citing Glaser (1978), explained that the development of a model is one way to theoretically code. The interrelationship diagram can be used for the development of such a model, but she advised that one should avoid deducing relationships from the model and rather allow them to emerge from the data. (The issue of the interrelationship diagram is dealt with later.)

By the time the interviews were completed, all the propositions were allocated to the 23 categories. On closer examination and by using higher levels of abstraction, several of the categories which covered related sets of data were combined. The aim was to reduce the number of categories to a number not exceeding 17, as a number of categories greater than that would make their plotting on the interrelationship diagram challenging. For example, categories 1, 2 and 14 were combined and a new category - Attitude to risk - was created. Similarly 7 and 8 were combined and a new category - Determination - was created. The table below shows which of the 23 categories were combined and subsumed into new categories.

Old categories	New categories
1. Diversification	Attitude to risk
2. Own savings	
14. Attitude to risk	
7. Determination	Determination
8. Hard work	
3. Knowledge and experience	Level of planning and preparedness
15. Level of planning and preparedness	
10. Hardships	Childhood poverty and deprivation
19. Childhood poverty and deprivation	
17. Hunger for success	Hunger for success
18. Motivation	

Table 1: Consolidated categories

Thus the final categories were reduced to 17, as per the below:

- Passion (1)
- Desire for control of own destiny (2)
- Lack of support from government (3)
- Determination (4)
- Sacrifice/Opportunity cost (5)
- Attitude to risk (6)
- Early influences (7)
- Family support (8)
- Individualism (9)
- Level of planning and preparedness (10)
- Level of risk previously undertaken (11)
- Hunger for success (12)
- Childhood poverty (13)
- Focus on opportunities (14)
- Confidence (15)
- Lack of options (16)
- Age (youthfulness) (17)

These categories were then plotted on the interrelationship diagraph (see below) with a view to seeing how they related to the concern variable, risk perception, and how they related to one another. The arrows in the diagram below were drawn by assessing the direction of influence between a category and the rest of the categories, including the concern variable. For example, Age was considered to influence both Risk Perception and Confidence. It must be mentioned here that there is no exact way of looking at the data, which is where my interpretation and creativity kicked in, in line with the constructivist approach adopted early on.

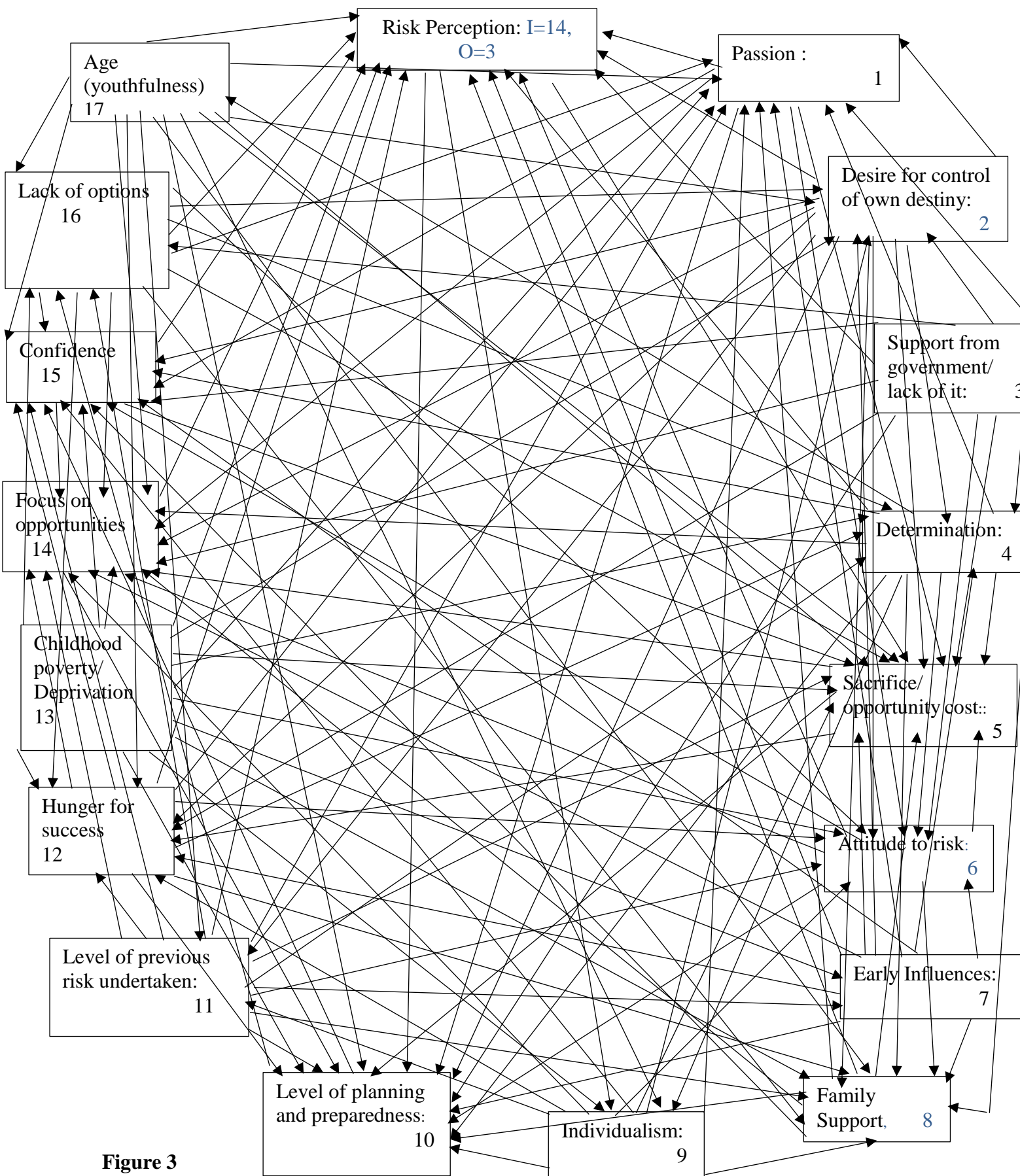


Figure 3

By counting the number of inward and outward pointing arrows for each category, it was then possible for me to identify which were major drivers and which were major outcomes. An outward pointing arrow shows a driver, while an inward pointing arrow shows an outcome. These were then ranked and the following table resulted.

Category	Drives	Driven by	Total
Risk perception	2	15	17
Passion	6	11	17
Desire for control of own destiny	10	6	16
Lack of government support	12	0	12
Determination	8	7	15
Sacrifice/Opportunity cost	2	15	17
Attitude to risk	6	11	17
Early influences	11	2	13
Family support	6	11	17
Individualism	10	4	14
Level of planning and preparedness	2	15	17
Level of risk previously undertaken	11	3	14
Hunger for success	8	9	17
Childhood poverty	13	0	13
Focus on opportunities	1	14	15
Confidence	2	11	13
Lack of options	10	5	15
Age (youthfulness)	13	1	14

Table 2: Major drivers

Upon close examination of the categories Childhood poverty and Early influences, particularly paying close attention to the propositions they each held, it was felt that the two could be subsumed and replaced by the category Hardship. Most of the interviewees had made references to a tough upbringing and challenging times as they grew up in their home countries. In addition, they then had to endure very difficult journeys to South Africa. All of these experiences were then captured at a higher level of abstraction as Hardships.

As the concept analysis was carried out as shown later, it was important to keep the two categories that were subsumed in mind.

As the purpose of the research was to establish what drives risk perception, I paid particular attention to the major drivers, thus the top seven categories with the highest numbers of outward pointing arrows were selected for further processing. The following top drivers were then selected accordingly and transformed into core variables, as shown below.

Categories	Core variables
Risk perception	Risk perception
Control of own destiny	Desire for independence
Support from government/lack thereof	The level of support from government
Hardships	The level of hardships experienced
Individualism	The level of individualism
Level of previous risk undertaken	Level of experience
Lack of options (having back against the wall)	Limited choices
Age (youth)	Youth

Table 3: Core variables

To gain a deeper understanding of the core variables above, and more specifically to see how they could relate to each other and to other known theoretical concepts, I carried out a detailed concept analysis as shown below. Specific attention was paid to how the variables could possibly relate to risk perception. As it was deemed possible that some of the variables would not directly relate to risk perception, a concept analysis of the belief in the law of small numbers, planning fallacy, illusion of control, overconfidence and optimism was also done to establish if perhaps the variables could possibly relate to these known concepts and through them to risk perception.

The next chapter deals with concept analysis, which aimed to gain a deeper understanding of all the concepts with a view to establishing how they may possibly be linked to one

another and to risk perception. These are the important elements of the theory building process. This culminates in the building of the theory which was the aim of this study.

CHAPTER 5: THEORY BUILDING

In this chapter I deal with concept analysis, which aimed to flesh out the concepts derived from the literature review and those from the analysis of the data. This helped me in understanding the meanings of these concepts in this context and established the relationships, if any, amongst them. This culminated in theory building and the development of the model for risk perception.

5.1 Concept analysis

Before I carried out the concept analysis of the core variables, an analysis of the concepts that are known from existing literature to influence risk perception, namely belief in the law of small numbers, planning fallacy, illusion of control, overconfidence and optimism, was undertaken. The focus here was on establishing what the antecedents of these concepts are. It will be remembered that earlier on, in the review of relevant literature, it was established that these concepts do influence risk perception. The consequences of the concepts were taken here as the influence on perception of risk. It was considered possible that when the concept analysis of the core variables was done, it would show that some of the consequences of those concepts would be antecedents of the known influencers of risk perception, which would then mean that some of the core variables would not only influence risk perception directly, but also via the known concepts. What follows is a literature review of each of the known concepts, with a view to identifying the antecedents. The consequence according to the literature reviewed is that they influence risk perception.

5.1.1 Belief in the law of small numbers

Tversky and Kahneman (1971) argued that people erroneously believe that a sample drawn from a given population will be representative of the population in all important respects. Keh et al. (2002), citing Tversky and Kahneman (1971), explained that a belief in the law of small numbers is about the use of a small number of inputs of information to make firm conclusions. This may be due to the fact that failures exist for a short while and are usually less well known than successes. The fact that an immigrant knows one or two compatriots who succeeded in establishing a business might thus lead them to conclude that they themselves are likely to succeed.

Roney and Sansone (2015), citing Tversky and Kahneman (1971), discussed that a belief in the law of small numbers is based on an overestimation of how close to the characteristics of a larger population a small sample will be. Thus, in a coin toss experiment, a person who believes in the law of small numbers would expect an equal number of heads and tails even in a small number of tosses, however this only happens in a large number of tosses. Conversely, the belief in the law of small numbers would have us believe that the results of a small number of tosses will be representative of the results from a large sample.

Roney and Sansone (2015) clarified that a belief in the law of small numbers results in the exaggeration that a small sample resembles the population from which it is drawn. Thus a person who believes in this law will likely make decisions based on very little information. In a coin toss experiment they expect half heads and half tails even in a small sample.

Schmidt and Hunter (1978) commented that a belief in the law of small numbers is about thinking that small random samples will be as representative of their populations as large random samples will be. The person who holds this belief therefore overstates the information about the population that is contained in the small sample.

Antecedents of the belief in the law of small numbers

The following were identified as the antecedents of a belief in the law of small numbers:

- Failures exist for a relatively short while.
- Failures are usually less well known than successes.
- Knowing a few examples of success leads to a belief that one will likely make it too.
- Overestimation of how closely the characteristics of a small sample mirror those of a population.

5.1.2 Planning fallacy

The term 'planning fallacy' was first coined by Kahneman and Tversky (1979), cited by Pychyl, Morin, and Salmon (2000), to refer to a tendency to underestimate the time it will take to complete a task, despite knowing that similar tasks have taken longer in the past. Lee and Shrum (1987) also defined planning fallacy as the tendency to underestimate how long a task will take to complete.

Lovallo and Kahneman (2011) stated that approximately 75% of new business initiatives flounder, which is not due to rational choices gone wrong. Instead, they argued, it is a result of flawed decision-making due to planning fallacy, which leads people to overestimate benefits and underestimate costs. They further noted that planning fallacy can result from the tendency of people to exaggerate their own talents and take credit for positive outcomes while attributing the negatives to factors beyond their control. The role of luck is thus often underplayed, while the degree of control they have over events is exaggerated. Self-confidence can lead them into thinking they can avoid or easily deal with the challenges of a venture.

Sanna, Parks, Chang, and Carter (2005) held that planning fallacy is usually a result of wanting to show that targets are attainable in order to gain approval and funding, however it could also be the result of focusing mainly on successful task completion while ignoring past failures. They also suggested that how a challenge is framed has an influence on the planning fallacy, for example whether the glass is half full or half empty. Lee, Shrum, and Park (2009) argued that since planning fallacy is about individuals' tendency to understate the effect of external forces and overstate their ability to control those forces, those with an internal locus of control will show more of the planning fallacy.

Buehler, Griffin, and Ross (1994) explained that sometimes people provide overly optimistic estimates to gain political approval. In addition, the adoption of new technologies in some ventures makes them more complex and more expensive than the proponents would have initially imagined.

Keh et al. (2002), citing Kahneman and Lovallo (1993) thought that decision-makers sometimes fail to consider past experiences and treat the current situation as if it were

unique, which results in planning fallacy. As a result, future outcomes are based on some plans and scenarios instead of past results.

Antecedents of planning fallacy

The following were identified from the literature as the antecedents of planning fallacy:

- The tendency to exaggerate own talents.
- Taking credit for positive outcomes while attributing the negatives to factors beyond one's control.
- Understating the role of chance in events.
- Exaggerated degree of control over events.
- Self-confidence can lead to a belief that one can avoid or deal with challenges.
- Wanting to show that targets are attainable to get approval or funding.
- Focusing on successful task completion while ignoring past failures.
- How the challenge is framed, for example whether the glass is half-full or half-empty.
- Internal locus of control likely to result in planning fallacy.
- Introduction of new technologies makes proper estimation very hard.
- Failure to consider past experiences and therefore treating the current situation as unique.

5.1.3 Overconfidence

Forbes (2005) argued that entrepreneurs exhibit more overconfidence than non-entrepreneurs. One reason for this, he believed, could be because entrepreneurs tend to be less rational in their decision making and depend on gut feel. In his study, he found that an individual's age affects the degree to which an entrepreneur is overconfident, i.e. younger entrepreneurs are more overconfident than older entrepreneurs. He also found that certain contextual factors influence the degree of overconfidence thus indicating, for example, that certain interventions may be undertaken to help entrepreneurs think and make better decisions.

Citing Busenitz and Barney (1997), Forbes (2005) went on to say that people who think in a particular way tend to be attracted towards entrepreneurship. This explanation gives credence to the idea that certain contextual factors distinguish entrepreneurs from non-entrepreneurs. An alternative view was given by Baron (1998), cited by Forbes (2005), who proposed that entrepreneurs operate in conditions that seem to favour the use of cognitive biases.

Zhang and Cueto (2017) listed experience, self-efficacy, ease of task and strategic organisational factors among the antecedents of overconfidence, as well as an individual's view of him/herself, their ability to control external events and their view of the future. Risk-taking, the formation of new ventures and team and performance measures are listed as some of the consequences of overconfidence, in addition to new venture evaluation and the introduction of pioneering products. In the same article, the authors described social capital as one of the antecedents of illusion of control and belief in the law of small numbers.

Vetter, Benlian and Hess (2011) stated that miscalibration, better-than-average effect and illusion of control all influence overconfidence. According to them, the better-than-average effect results from a person having an unrealistically positive view of him/herself. Illusion of control, on the other hand, arises from a person having an overestimated ability to control events, including those that are subject to chance. The antecedents of overconfidence are thus an incorrect assessment of one's knowledge, skills and ability to control future events.

Keh et al. (2002), citing Zacharakis and Shepherd (2001), said that overconfidence results from a failure to know the limits of one's knowledge regarding an overstatement of one's certainty about facts. As a result, entrepreneurs with overconfidence often treat their assumptions as if they were facts.

Antecedents of overconfidence

From the above studies cited, the antecedents of overconfidence can be summed up as shown below:

- Youth.
- Certain contextual factors.
- Experience.
- Self-efficacy.
- Ease of task.
- An individual's view of himself/herself.
- Ability to control external events.
- An individual's view of the future.
- Miscalibration.
- The better-than-average effect.
- Incorrect assessment of one's knowledge and skills and the ability to control future events.
- Illusion of control.
- Failure to know the limits of one's knowledge regarding an overstatement of one's certainty about facts.

5.1.4 Illusion of control

Fenton-O'Creevy, Nicholson, Soanne, and Willman (2003) found that the task to be performed, the environment and a high need for control promote the illusion of control, i.e. they are the antecedents of illusion of control. Citing Friedland, Keinen, and Regev (1992), they also noted that stress increases the illusion of control. Langer (1975), cited in Fenton-O'Creevy et al. (2003), found that competition is also an antecedent of illusion of control, while Gollwitzer and Kinney (1989), cited in Fenton-O'Creevy et al., 2003) argued that a focus on goals also contributes to the illusion of control. Fenton-O'Creevy et al. (2003) found that the consequences include goal-striving, insensitivity to feedback, impeding of learning and greater risk-taking.

Keh et al. (2002), citing Langer (1975), explained that an illusion of control results from a bias where an individual exaggerates the extent to which his or her skills can enhance performance, even where chance plays a vital role, i.e. the individual thinks they can exercise control over people and events. This belief that their skills can prevent undesired outcomes results in them underestimating the risk.

Antecedents of illusion of control

From the above, the following were identified as antecedents of illusion of control:

- A high need for control.
- The environment.
- Stress.
- Competition.
- A focus on goals.
- Bias where the individual exaggerates how his/her skills and knowledge can enhance performance even where chance plays a role.
- Social capital.

5.1.5 Optimism

Writing on optimism, Li and Wu (2011) argued that optimistic individuals with high levels of confidence are likely to take advantage of opportunities to change unpleasant situations. Citing Scheier and Carver (1985), they added that optimists tend to expect things to go their way and expect good rather than bad things to happen. It is this that enables them to control their emotions, set goals that are achievable, and also attempt to find solutions to problems, all of which are essential in how they perceive risks. They further noted that optimists have positive attitudes about their futures and tend to believe they can successfully deal with challenges.

Citing Aspinwall, Richter, and Hoffman (2002), Li and Wu (2011) noted that optimists cope with challenges effectively and tend to reframe them in a positive manner. This is in addition to the fact that they have greater flexibility in processing information. In their study they found that there is an indirect effect of optimism on innovative behaviour, which was found to have a positive effect on creative self-efficacy.

Van Der Velde, Hooykaas, and Van Der Plicht (1992) found a positive relationship between optimism and the desire to reduce risk. Citing studies by Langer (1975), Taylor and Brown (1988) and Weinstein (1980), they respectively reported that people generally

have an inflated perception of personal control, are overly optimistic about their future and are less at risk than others around them. This shows that optimism seems to affect how risk is perceived.

Ek, Remes and Sovio (2004) defined optimism as the expectation of a positive outcome of some future event. Improved psychological functioning, effectively coping with stress, psychological well-being and physical health are some of the consequences of optimism, according to the authors. Stubblefield (1995) listed the ability to identify attainable goals, persistence in efforts to achieve those goals, seeking of social support, focusing on positive outcomes in stressful situations, and expecting positive outcomes as other consequences.

Krueger Jr (1989) argued that optimists may take risks but perceive those risks differently from pessimists, i.e. optimists will see a situation as an opportunity to seize and not as a risk to be borne. In this way, optimism is integral to opportunity recognition. He posited further that risk takers see the same situation as risky but actually prefer that risk. Citing studies by Buckeye (1984), he continued that owners of new ventures do not view them as very risky as they tend to focus on the opportunities. The focus on the potential reward and the opportunity cost of not venturing is thus optimism and not risk-taking; just as opportunity recognition is central to entrepreneurship, so too is optimism central to opportunity recognition.

Hmieleski and Baron (2009), writing on the link between optimism and the performance of new ventures, reported that optimism negatively affects judgement and decision-making. However, it is reasonable to conclude that optimism positively affects risk perception and therefore the decision to start new ventures, which is the focus of this study. This was supported by Cooper, Woo, and Dunkelberg (1988), cited in Hmieleski and Baron (2009). It has also been reported that optimism makes individuals approach difficult situations with enthusiasm and perseverance. Hmieleski and Baron (2009) argued further that the combination of entrepreneurial experience and high levels of optimism may result in overconfidence, which ultimately affects the performance and survival of the new venture.

Krueger Jr (1989) proposed that, amongst others, there is a connection between perceived risk and the familiarity of the situation, its controllability, perceived control and self-

efficacy, i.e. there is a link between optimism and the illusion of control. Locus of control, which refers to an individual's belief that he/she can control outcomes in his/her life, is not the same as self-efficacy, which refers to one's belief in one's ability to perform well in a given task.

Hsu, Hou, and Fan (2011) reported that optimism can drive innovative behaviour, adding that optimists tend to pursue their goals vigorously even in the face of daunting challenges. Citing Fredrickson and Joiner (2002) and Isen (2002), they also stated that optimists have flexible cognition, and positively affect problem solving and the ability to take into account many factors that may be relevant in a given situation.

Rigotti, Ryan and Vaithianathan (2011), noting that individuals choose between starting a venture or working in one, say that in the face of that ambiguity, they are either optimistic or pessimistic. They further stated that in equilibrium, optimists are likely to start ventures. According to them, what distinguishes entrepreneurs from non-entrepreneurs is locus of control and the confidence that their skills and effort will see them through. This reflects a highly optimistic belief that they will probably succeed in their venture.

Scheier and Carver (2016) elaborated that certain genetic factors may explain the differences in optimism among people, while previous experiences with success and failure also influence one's optimism. It seems natural to expect success in the future if one has experienced success in the past.

Antecedents of optimism

From the above, the antecedents of optimism include:

- Previous experiences with success and failure.
- Certain genetics factors.
- A positive attitude towards the future.
- A belief in the ability to deal with challenges.
- A focus on opportunities.
- A focus on potential rewards.

- A focus on the opportunity cost of not venturing.
- Confidence that one's skills and knowledge will see one through.

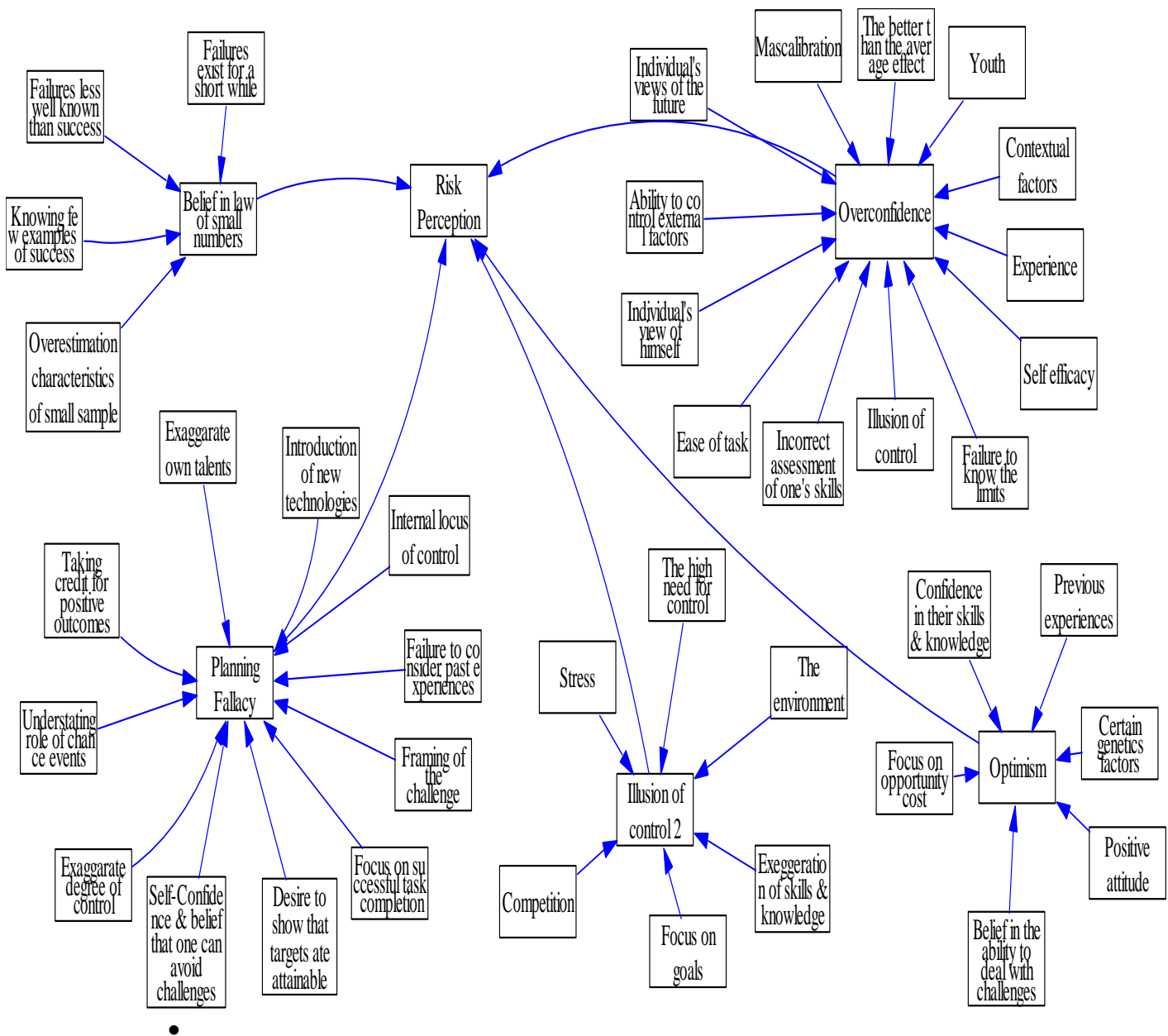


Figure 4: Antecedents of known concepts

The diagram above shows the antecedents of the known concepts of illusion of control, planning fallacy, optimism, overconfidence and the belief in the law of small numbers, and how these in turn influence risk perception. That these concepts influence risk perception was beyond the scope of this study and was taken as a given based on the previous studies cited. What follows is a concept analysis of the core variables developed from this study,

with a focus on their consequences. The idea was to see if the consequences of the core variables would in any way be the antecedents of the known concepts. If some of the consequences of the core variables were found to be the same as the antecedents of the known concepts, it would then prove that apart from possibly directly influencing risk perception, these variables would indirectly influence it via the known concepts.

5.2 Concept analysis of the core variables (CVs)

5.2.1 Youth and risk perception

Johnson, McCaul and Klein (2002), in their study of risk amongst adolescents, argued that those who engage in risky behaviour do not fully appreciate their possible exposure to harm, which suggests a link between risk perception and age. This lack of appreciation stems not from a lack of knowledge, but rather from them seeing themselves as being at less risk than others. Citing Weinstein (1980), they argued that this may be due to their unrealistic optimism. Citing Bentin, Slovic, & Severson (1993), Burger and Burns (1988), Lavery, Siegel, Cousins, and Rubovits (1993) and Shapiro, Siegel, Scovill, and Hays (1994), they added that adolescents and young adults who engage in risky behaviours have lower perceptions of risk.

Helweg-Larsen, Tobias, and Cerban (2010) claimed that taking actions that are likely to harm oneself might be seen as immoral, but in individualistic societies it could be acceptable. Most of the immigrants coming to South Africa were single at the time of arrival and hailed from cultures that could be considered individualistic. By undertaking risk through new venture creation, they essentially place just themselves at risk and not their families, which makes the risk-taking acceptable and is likely to influence how they perceive risk.

Hatos, Hatos, and Bădulescu (2015), in their study of entrepreneurship in Romania, and citing Georgellis and Wall (2005) and Walker and Webster (2007), reasoned that men show a higher likelihood of starting a business than women. In the same study and citing Walker and Webster (2007), they added that youth has a significant and positive effect on business ownership. This, they said, is because older people are likely to have already chosen an economic activity that gives them a measure of success.

Citing Rees and Shah (1986), and Baumol (1990), Douglas and Shepherd (2002) maintained that previous studies found that age affects decisions to get into and out of entrepreneurship, however it is not clear from these studies in what way age affects those decisions. Is it, perhaps, that younger people are more likely to decide to become entrepreneurs than older people, or could it be the reverse?

Consequences of youth

From the above, the following were identified as the consequences of youth:

- A lack of full appreciation of possible harm.
- Lower perceptions of risk.
- Makes risk-taking acceptable.
- Exposure to risk is only limited to the individual and not to the family.
- Significant positive effect on business ownership.
- A belief that should things go wrong, there is plenty of time and energy to fix them.

5.2.2 Individualism

Akin (n.d.), citing Rayner (1992), reasoned that in terms of Cultural Theory, risks can be perceived through the lens of one's culture. It is from such cultural cognition that other researchers have argued that individualism and collectivism affect the perception of risk.

Hayton, George, and Zahra (2002), citing work by Hofstede (1980a), stated that the frequently studied aspects of culture in entrepreneurial studies are individualism-collectivism, uncertainty avoidance, power-distance and masculinity-femininity. Many researchers have used these to argue that cultures that are high in individualism, low in uncertainty avoidance, low in power-distance and high in masculinity tend to promote entrepreneurship. Cultural distance would therefore seem to play a role in differences in entrepreneurship, according to this argument. It would be interesting to find out why the exact opposite seems to be the case in South Africa, where immigrants from countries that are culturally close to South Africa seem to be the least entrepreneurial. This may be due

to the availability of other options for these entrepreneurs, as opposed to those from far away who would not have access to the job market in South Africa.

Cozma (2011) argued that individualists tend to value independence, uniqueness and the pursuit of personal rather than social goals. On the other hand, collectivists value group membership, relationship with others and tend to act in concert with what is expected of them by friends, family and society at large. Vogt and Laher (2009) explained that in the South African context, the concept of Ubuntu may be a reflection of collectivism, especially among Black people where the use of the term is prevalent.

Habibnezhad and Esmaeili (2016), in their study of the influence of individual cultural values on construction workers, found that it does affect risk perception. They defined culture in terms of experiences, values, attitudes and worldviews that one accumulates through one's life and are passed from one generation to the next, citing Hofstede (1980).

Citing Herbig (1994), Zahra, Hayton, and Salvato (2004) suggested that individualism promotes innovation by individuals while a collective or group orientation promotes entrepreneurship. They then argued that a balance between the two needs to be struck for entrepreneurship to flourish. Although their study was on families, it concluded that entrepreneurship flourishes at moderate levels of individualism.

Tiessen (1997) contended that rather than being two ends of a continuum, individualism and collectivism are distributed in varying proportions within and between both cultures and individuals. In his view, the introduction of new goods and services and the variety that it entails requires individual creativity and initiative, but leveraging the resources requires relationships that tend to thrive under collectivism.

Tiessen (1997) added that individualists make breakthroughs that collectivists then implement and improve. Collectivists, on the other hand, tend to have an incremental approach and are able to leverage resources by relying on networks and affiliations. He concluded by noting that both individualism and collectivism can contribute to entrepreneurial endeavours.

Kreiser, Marino, Dickson, and Weaver (2010) claimed that individualism refers to the relationship that an individual has with the rest of the society from which they come. Freedom and autonomy are valued highly in societies that are high in individualism, where success is viewed as the result of individual and not group efforts. Studies by Morris, Avila, & Allen (1993) found that people in individualistic settings are likely to involve themselves in situations that other people perceive as very risky, i.e. the emphasis placed on individual achievements in individualistic societies results in higher levels of risk-taking. This was not supported by the findings of Kreiser et al. (2010), however.

Akin (n.d.) in a study on Indonesians' assessment of the risk of global warming, maintained that egalitarian and individualistic world views do have an impact on their perceptions of risk. Citing Johnson (1993), the researcher found that one's knowledge of this issue affects one's perceptions of the risk associated with it. Further, the level of trust in the source of information, how the issue fits with one's ideological stance, and one's cultural background also affect one's perception.

The psychometric approach to the measurement of risk perception, as espoused by Slovic (1992), places emphasis on how one understands a risk, how much one fears it and how it will likely affect one's life. On the other hand, Trumbo (2002) proposed the Heuristic-Systematic Model, in terms of which one uses cognitive processes to make sense of a risk. The heuristic processing is about the mental models one already has based on experiences, values and perhaps even culture, while the systematic processing refers to a conscious and structured way of analysing the issue. While there may be a debate on whether either approach increases or decreases the perception of risk, there seems to be agreement that both approaches do affect the way risk is perceived.

Citing Boholm (1996), Olstedal, Moen, Klempe, and Rundmo (2004) contended that as a social phenomenon, risk perception cannot be studied in isolation. They proposed that the social context is important in any study of risk perception, i.e. what one considers dangerous and how much risk to accept depends on one's culture and one's social learning. In addition, they stated that individualists tend to view risk as an opportunity as long it does not curtail their freedom.

According to Kahan (1982), cultural theory makes the claim that individuals will tend to perceive risk in ways that promote the way of life they are committed to. As an example, a

person with an individualistic worldview will tend to be dismissive of environmental and technological risks, because giving them credence would restrict commerce and industry which they like.

Consequences of individualism

From the above review, the consequences of individualism are listed below:

- Affects risk perception.
- Places greater value on independence, uniqueness and the pursuit of personal rather than social goals.
- Promotes entrepreneurship.
- Promotes innovation by individuals.
- Promotes individual initiative and creativity.
- Values freedom and autonomy.
- Sees success as a result of individual rather than group effort.
- Sees risk as an opportunity.
- Tends to be dismissive of environmental and technological risks.

5.2.3 Government support and entrepreneurship

Minniti (2008), citing Acs, Audretsch, Braunerhjelm, and Carlsson (2004), claimed that due to the importance of entrepreneurship in the growth of Gross Domestic Product (GDP) and employment creation, governments that want to stimulate their economies ought to reduce the impediments to entrepreneurship. She went on to say that by setting the rules of the game, the institutional environment constrains human action and reduces uncertainty, thus institutions actually shape entrepreneurial behaviour. In addition, she found that by encouraging some while discouraging other activities, government institutions and policies influence entrepreneurial action. Most of the immigrants in South Africa come from countries where institutions are challenged and are hardly effective, i.e. uncertainty is the only thing that is certain. On arrival in South Africa where government institutions are functional, these immigrants find their level of uncertainty reduced. With reduced perceptions of risk, they find it much easier to create new ventures.

Minniti (2008) also suggested that many governments, in an effort to promote entrepreneurship, have tried to provide microfinance schemes as a way of reducing the financial constraints faced by entrepreneurs. Such schemes have the effect of reducing the financial risks of borrowers. Yet Li (2002), cited by Minniti (2008), contended that the result of such schemes is a reduction of total entrepreneurial activity and a significant loss in output. The converse of this is that where such schemes do not exist, there is greater entrepreneurial activity. In addition, Kreft and Sobel (2005), cited in Minniti (2008), found that while there is evidence that entrepreneurial activities attract new venture funding, it is not true that the provision of new venture capital attracts entrepreneurship.

Ribeiro-Soriano and Galindo-Martin (2012) reasoned that governance is important as it stimulates entrepreneurship, yet it remains unclear how it impacts entrepreneurship. Does governance reduce the perceptions of risk, for example? They also argued that governments try to achieve this through increased knowledge and reduced regulation. Business regulation, they add, impacts negatively on entrepreneurship.

Consequences of government support

The consequences of government support are that:

- it encourages some and discourages other activities;
- it reduces uncertainty;
- it reduces the perception of risk;
- it reduces financial constraints by providing finance schemes;
- it reduces financial risk;
- it reduces entrepreneurial activity;
- new venture capital does not attract entrepreneurship, however entrepreneurial activities do attract new venture funding.

5.2.4 Experience and risk perception

Macleod and Stadnyk (2015), citing Carson and Bain (2008), claimed that definitions of risk that focus on harm, likelihood and uncertainty are too narrow as they ignore the

positive outcomes of risk. They instead suggested a definition that takes into account both the beneficial and possible harmful outcomes that may occur under uncertain conditions.

Macleod and Stadnyk (2015) also proposed that how risk is perceived is a function of one's social, cultural and personal circumstances, i.e. what one considers to be risky behaviour depends on one's values, beliefs and knowledge base. This makes the case for looking at one's experiences in an effort to understand how one perceives risk.

Knuth, Kehl, Hulse, Spangenberg, Brähler, and Schmidt (2015) defined risk perception as a subjective judgment that involves the characterisation and evaluation of hazards and determines how people interpret and react to risks. Citing Barnett and Breakwell (2001), Gow, Pritchard, and Chant (2008), Helweg-Larsen (1999) they argued that one's personal experience of an event influences risk perception. Some researchers, notably Barnett and Breakwell (2001), cited by Knuth et al. (2015), have suggested that the way experience impacts on the risk perception of an event depends on the voluntariness of the event. In the case of involuntary events like floods, hurricanes and earthquakes, it has been found that experience with an event heightens the perception of risk about the event.

The findings of studies on the effect of experience on risk perception have not all been consistent. Viscusi and Zeckhauser (2006), cited by Knuth et al. (2015), found that experiencing a flood or even earthquake had no impact on perceived risk, while Terpstra (2011), cited by Knuth et al. (2015), suggested that the impact of experience on risk perception actually depends on the feelings associated with the event. Thus, events which generate negative feelings will likely result in a higher perception of risk of the event. It was further suggested by Sjöberg (2000), cited by Knuth et al. (2015), that experience might lead to an accurate assessment of the objective risk. This is important as it may suggest that immigrants who have had some previous business experience in their home countries have a more realistic assessment of the risk of entrepreneurship in South Africa.

Wallace, Keys-Mathews, and Hill (2015), citing Kasperson (1992) and Garvin (2001), found that risk perception is influenced by factors like past experience, current attitudes, personality and values interacting in a complex way. Past experience here includes coverage by the media, as argued by Slovic (1987) and Prelog and Miller (2013), cited by Wallace et al. (2015). Wallace et al. also proposed that age and education are indicators of

how one will perceive risk. Although their study related to tornados, it is likely that their findings are applicable to risks associated with entrepreneurship.

Knuth, Kehl, Hulse, Spangenberg, and Schmidt (2014) reported that direct experience with a hazard results in heightened perceptions of the risk of experiencing the same hazard and its associated consequences in the future. However, it was unclear whether experience with one hazard influences the perceived risk of other hazards as well. In the case of immigrants, many of whom experienced hazards before reaching South Africa, the question is what effect these experiences have had on the perception of entrepreneurial risk, if any.

Van Der Linden (2014) reported that a number of studies have found that personal experience with extreme weather events is a reliable predictor of the risk perceptions about climate change. Citing Leiserowitz (2006) and Sundblad, Biel, and Gärling (2007), the researcher also argued that negative affect is a predictor of one's risk perception of climate change. In addition, the researcher found that personal experience influences risk perception, which in turn also influences negative affect. The same study found that negative affect also influences risk perception.

Kung and Chen (2012), in a study on past earthquake experiences, discovered that past experiences and gender both affect risk perception. They explained that gender is one of the most important variables for anyone researching risk perception, and that females have higher perceptions of risks than males, insofar as environmental and industrial hazards are concerned. While in the case of entrepreneurship a heightened risk perception may result in the reduced likelihood of new venture creation, it might also mean that those who go ahead and establish new ventures are better prepared for the risks and accordingly devise mitigation strategies. This would likely translate into a higher chance of success. Interestingly, the majority of immigrant entrepreneurs interviewed in this study were males. If the findings of the study referred to above are true and females do have higher perceptions of risk than males, perhaps it explains why more males take the extraordinary risk of leaving their countries to come to South Africa. In the same way, it should not be surprising to see the same males venturing into entrepreneurship, since their perception of risk is lower.

Lujala, Lein, and Rod (2015), in their study on climate change and other natural hazards, found that people's perceptions of risk are influenced by gender, educational backgrounds and their personal experiences, amongst others. They discovered that of all the factors influencing risk perception, one's personal experience of a phenomenon has the greatest impact. Again, these findings relate to extreme events, and it is not clear how personal experiences would influence the perception of risk in entrepreneurship.

Barnett and Breakwell (2001), in discussing the effects of experience on risk perception, referred to desensitisation or habituation in terms of which repeated experience or exposure to a hazard results in reduced riskiness. This, they explained, is particularly true when the impact is low and the result is either neutral or positive. Myers, Henderson-King, & Henderson-King (1997), cited in Barnett and Breakwell (2001), found that perceptions of risk are influenced by the degree of controllability over an event, with Barnett and Breakwell (2001) suggesting that the differences between the experience and concern about voluntary and involuntary events may be related to the fact that there usually are actual or expected benefits associated with the voluntary event, while there are none with the involuntary one. This is important because there are always expected benefits associated with entrepreneurship, which is why it is undertaken in the first place. It is therefore plausible to suggest that greater experience with voluntary risk-taking would be associated with lower perceptions of risk. Barnett and Breakwell (2001) proposed that studies of how experience affects risk perception ought to take into account whether the outcome is positive or negative and the extent of the impact, not just the frequency.

Whitmarsh (2008), in researching the effect of experiences of flooding on risk perception, found that the perceived likelihood of a risk increases if it has already been experienced or can be imagined easily. As a result, those who have experienced flooding directly would likely consider that flooding represents a serious risk.

Richardson, Sorenson, and Soderstrom (1987), cited by Twigger-Ross and Breakwell (1999), found that the experience of a hazard influences future sensitivity. Thus, repeated exposure to a hazard will likely lead to desensitisation to the threat, resulting in a lower perception of its risk. Twigger-Ross and Breakwell (1999), citing Zuckerman (1979), argued that repeated experience of an event is related to a perception of it being less risky, particularly with regard to voluntary hazards where the risks are taken as understood.

Denscombe (2001), citing Slovic, Fischhoff, and Lichtenstein (1980) and Kahneman, Slovic, and Tversky (1982), suggested that there are two categories of issues that may heighten one's sensitivity to risk - the dread factor and the vividness factor. The dread factor has to do with the degree to which one feels personally vulnerable, while the vividness factor is about how likely the risk outcome is perceived to be. Thus a person who has personally experienced a nasty outcome associated with a particular risk will likely have heightened sensitivity. These experiences may also result in one's sense of invulnerability being dispelled.

Wachinger, Renn, Begg, and Kuhlicke (2013) found that one's personal experiences of a particular natural hazard has a significant impact on one's risk perception. Their study was based on natural hazards, and suggests that the previous experience of a particular hazard will influence how one perceives the risk associated with it.

Beecher, Harrison, Goldstein, McDaniel, Field, and Susskind (2005) maintained that a person's perception of risk is derived from their set of values, beliefs and experiences. They also noted that the amount of knowledge one has about a risk, how controllable it is deemed and how fairly it is distributed, affect the perception of the risk. Keil, Wallace, Turk, Dixon-Randall, and Nulden (2000) also suggested that one's perception of the risk involved in a given situation depends on both the chances of the loss occurring and the potential size of the loss.

Drennan, Kennedy, and Renfrow (2005), in their research on the influences of childhood experiences on entrepreneurship, found that parental ownership of a business, a difficult childhood and frequent relocation influences people's perceptions of entrepreneurship, as shown in the diagram below.

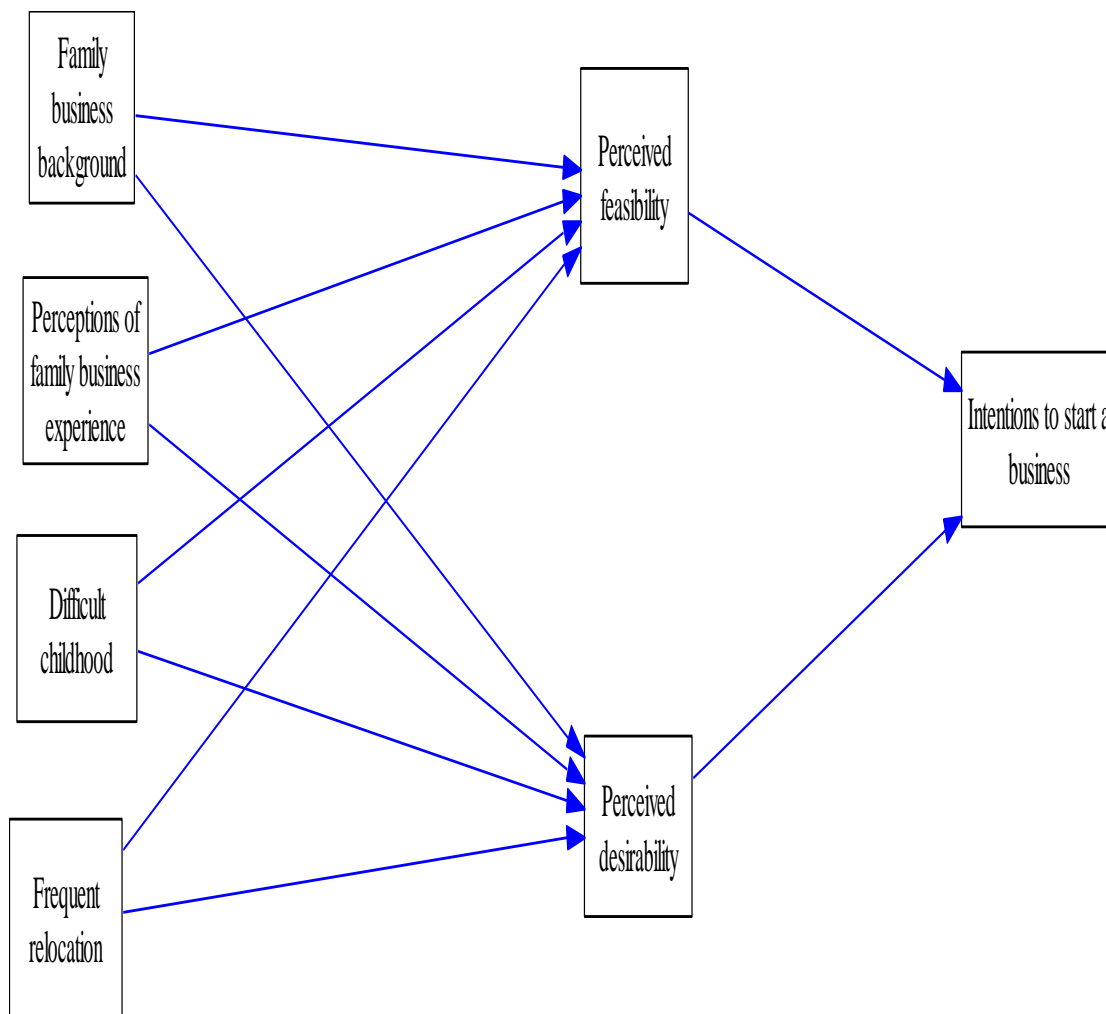


Figure 5: Entrepreneurial intention

Source: Adapted from Drennan, Kennedy, and Renfrow (1995)

From the diagram above, it can be seen that a study by Drennan et al. (1995) focused on perceptions of entrepreneurship and entrepreneurial intentions. This present study builds on this by refining the focus and putting the spotlight on risk perception, which then influences new venture creation. Frequent relocation, for one, helps develop an individual's self-reliance and adaptability. Citing studies by Davidson (1995) and Reynolds (1995), the authors claimed that new entrepreneurs are unlikely to have lived in the same geographical area for all their lives.

Drennan et al. (1995), citing findings by Collins and Moore (1964), further stated that entrepreneurs' childhood experiences are typically found to have been characterised by poverty, insecurity and some personal tragedies. These difficulties tend to increase one's self-reliance and prepare one for coping with the risks and uncertainty associated with self-employment. Confirming findings by Crant (1996), Dyer (1992) and Roberts and Wainer (1968), Drennan et al. (1995) found that entrepreneurs usually come from homes where the parents were self-employed, which influences the desirability but not the feasibility of starting a business. According to this study, those who view their childhoods to have been challenging tend to view starting a business as desirable and feasible.

Eesley and Roberts (2012) made an interesting observation that individuals with greater experience in founding firms are more likely to be successful in their next ventures. This, they say, is particularly true of serial entrepreneurs, because they are likely to learn valuable lessons from their previous experiences.

Citing findings by Van Praag (1999) and Van Praag and Versloot (2007), Hatos, Hatos, and Bădulescu (2015) argued that the difference between entrepreneurs and non-entrepreneurs lies in self-confidence. This self-confidence, they explained, is related to previous experiences and the ability to recover from failure. Contradicting findings by MacGrath, MacMillan and Scheinberg (1992), they also found that higher levels of individualism are not associated with a higher likelihood of getting into entrepreneurship.

Oltedal et al. (2004) distinguished between objective risk and perceived risk, arguing that objective risk can be calculated from available statistics and probability distributions, while perceived risk is about how an individual understands and experiences the phenomenon. Citing studies by Ittelson (1978), Rachman (1990) and Lichtenstein, Slovic, Fishcoff, Layman, and Combs (1978), they noted that risk perception can be influenced by one's familiarity with the source of danger, the control one has over the situation, and how dramatic the events are, respectively.

Peters, Burraston, and Mertz (2004), arguing for the link between affect and risk perception, suggested that if an individual feels good about an activity, he/she is likely to view the risk as low and the benefits as high. Conversely, if they do not like the activity, they will view the risk as high and the benefits as low. In their view, therefore, affect

precedes and actually drives the perception of risk and benefit. They defined 'affect' as the feeling - either good or bad - towards a stimulus. In the present study the question is thus what affect the immigrants have about entrepreneurship, which would then determine how they perceive risk. The responses to the interview questions showed that they have a generally positive feeling about entrepreneurship, so a further question would then be why? This could be linked back to some previous and positive experiences in entrepreneurship.

Consequences of experience

The consequences of experience are listed below:

- It influences risk perception.
- Experience with involuntary events heightens risk perception.
- Experience of events that generate negative feelings increases risk perception.
- Experience leads to a more objective assessment of risk.
- It may lead to sense of invulnerability.
- A reduction of risk perception might result in poor mitigation strategies.
- Greater experience with voluntary risk-taking reduces the perceived risk.
- Greater exposure to a hazard leads to desensitisation and lower risk perception.
- Experience of poverty, insecurity and personal tragedies increases self-reliance and thus reduces risk perception.
- Experience of business in the family increases the desirability of starting a business.
- A challenging childhood leads to view that owning a business is desirable and feasible.
- It provides valuable lessons from previous experiences.
- Self-confidence and the ability to recover from failure usually derive from previous experience.
- Familiarity with the source of danger influences risk perception.
- Previous positive experiences generate a positive affect and thus impact on how risk is perceived.

5.2.5 Limited choices

Iyengar and Lepper (2000) reported that studies in psychological theory have led to the belief that the more choices in life one has, the better. This is premised on the assumption that the ability of individuals to manage choices is unlimited. Citing studies in social psychology by Kelley (1967), in dissonance theory by Collins and Hoyt (1972) and Cooper and Fazio (1984), and in resonance theory by Brehm (1996), Iyengar and Lepper (2000) stated that previous studies have shown the positive effects of choices, yet they questioned the conclusions of such studies indicating that the choices offered were usually small - typically not more than six. They contended that different conclusions would probably have been reached had the number of choices been overwhelming, for example the choices given on a menu in a restaurant could be difficult for a diner to manage, such that they would ask for guidance from the waiter/waitress. They added that as the attractiveness of options rises, people tend to defer making decisions or even search for new alternatives.

They challenged this notion in their own study and showed that people are actually better off with limited choices. Interestingly, they found that people who make choices from a limited field eventually show greater satisfaction with their selection than they would with a wider array of choices. They also found that although a wide array of choices might be appealing, it nevertheless tends to reduce the chances of making a choice and seeing it through. In fact, people prefer situations where the choices are limited as a large number of choices hampers motivation. Similar findings were reached by Haynes (2009), who found that a large set of alternatives leads to reduced satisfaction with decisions taken.

Lenton and Stewart (2008), citing studies by Iyengar and Lepper (2000), among others, also noted that an abundance of choices can lead to decision avoidance and reduced satisfaction with a selection where one is made. Commenting on the choice of a mate in their own study, they however concluded that people are actually adaptable enough to cope with choosing from an increasing number of options. Someone looking for a mate today has access to literally billions of potential mates through social media, yet whether or not they remain happy with their choice is still not clear.

Consequences of having limited choices

The consequences of having limited choices are that they:

- assist with decision-making;
- ensure greater satisfaction with choices made;
- increase the chances of making a choice and seeing it through; and
- improve motivation.

5.2.6 Desire for independence

Explanations as to why people choose to be entrepreneurs have previously been based on psychology and sociology. Douglas and Shepherd (2002), citing Douglas and Shepherd (2000), utilised the economic perspective, arguing that the choice by an individual to become an entrepreneur is a utility-maximising one, i.e. an individual who expects greater utility from entrepreneurship than from an alternative use of their time will choose to be an entrepreneur. The utility from entrepreneurship would include income, independence and other things associated with self-employment. Their study also found that the intention to get into business depends a lot on entrepreneurial attitudes to independence and risk.

Yet the assertion that people get into entrepreneurship because it gives them higher utility than employment does not seem to be borne out by empirical evidence from this research. When the respondents were asked if they would take up employment if offered, they all indicated they would not. Were the assertion to be true, they would have been expected to say that their decision would depend on the salary, conditions of employment and other aspects. Thus the economic argument of utility-maximisation does not seem to be true in this case, i.e. utility maximisation may have been a consideration in the decision to move from the COO to South Africa, but not in the decision to be an entrepreneur itself.

Douglas and Shepherd (2002), citing their earlier work (2000), built on the concept of expected utility, including from working conditions. These working conditions include the effort required, exposure to risk and independence in decision-making. These attitudes towards hard work, risk and autonomy in making decisions is what the authors called 'independence'. The utility maximisation model may well be applicable to the decision of the entrepreneur on which type of business to start. It is, however, questionable if the model applies to the decision to start the business itself.

Douglas and Shepherd (2002), writing about the attitude to work effort, stated that an individual with a higher tolerance for the combination of working hours and intensity will likely experience little disutility from the additional hours and intensity of work effort usually associated with entrepreneurship. They further argued that entrepreneurs often have to put in long hours and give up family and leisure time just to be successful. If tolerance for work effort makes one more likely to want to become an entrepreneur, it is perhaps important to establish how this tolerance is developed. Do childhood deprivation and poverty play a role? Does early exposure to working long hours and doing intense work play a role? The interviews certainly confirmed that nearly all immigrants were exposed to long hours of work early on in their COOs.

Douglas and Shepherd (2002) questioned how tolerance to risk may affect one's decision to be, or not to be, an entrepreneur, and ultimately associated higher risk tolerance with a greater chance of becoming self-employed. If this argument about risk tolerance is true, why are immigrants more risk-tolerant than locals? As discussed, the difference probably lies in people's perceptions of risk, which is why it was necessary to investigate what role previous experiences played in the perception of risk of the immigrants.

Lewis, Sarre, and Burton (2007), writing on the independence of children in families, argued that the majority of parents accept that risk is not only inevitable, but is in fact good, as it allows children to make mistakes and learn from them. For these parents, risk is not simply a danger to be avoided, but something that is essential to the growth and development of their children.

Consequences of desire for independence

The consequences of the desire for independence are that it:

- influences the attitude to risk;
- ensures utility-maximisation;
- ensures desirable working conditions;
- promotes growth and development; and
- may affect how risk is perceived.

5.2.7 Hardships (Traumatic events)

Ho, Shaw, Lin, and Chiu (2008), in their study of risk perceptions about natural hazards, found that a perception is a function of the characteristics of both the event and the victim. This would suggest that people perceive risks differently according to their experiences of hazards. Perhaps unsurprisingly, that is why most of the interviewees, when asked what the single biggest risk they had undertaken was, pointed to their decision to leave their home countries for South Africa and the perilous journeys they had endured. Many of the immigrants had escaped war, civil conflict, and in certain instances economic ruin, in their COOs. The events in their home countries clearly had a huge impact on their lives and had largely been beyond their control. By contrast, the risk of a new venture creation in South Africa was not life-threatening. In addition, the immigrants believed they would have some measure of control over what happens in their lives.

In their study, Ho et al. (2008) also found that males have lower perceptions of risk than females. This, they argued, could be due to the fact that females generally have a lower socio-economic status and are therefore more sensitive to risk. Their physical vulnerability also makes them more sensitive to risk. In the same study, it was ascertained that people with higher levels of education obtain and interpret new information more easily, and thus have lower levels of risk perception.

Rogers, Amlôt, Rubin, Wessely, and Krieger (2007), citing Beck (1999), reasoned that risk perception, which is based on the interpretation of facts, is often driven by individual judgement, beliefs, attitudes and values. According to Slovic, Finucane, Peters, and MacGregor (2004), cited by Rogers et al. (2007), risk can be viewed as feelings, analysis or politics. The assessment of risk takes place rapidly and often automatically. This, they claimed, is usually influenced by past experiences. Familiarity, catastrophic potential, control and level of knowledge also influence the perception of risk. In an earlier study, Slovic, Fischhoff, and Lichtenstein (1981), cited by Rogers et al. (2007), found that traumatic events that are sudden, unexpected and violent influence risk perception more than natural disasters. In this study, the focus was on risk as feelings because there was no evidence of any formal analysis of the risks by immigrant entrepreneurs as evidenced by the absence of formal business plans.

Ben-Zur and Zeidner (2009) found that risky behaviour increases following traumatic events, whether natural or man-made, thus disaster situations or traumatic events are antecedents of risk-taking. In the same study, they also found that the level of risk-taking varies with the level of exposure and perceived severity of the event. Interestingly, the study further found that traumatic experiences at a personal level tend to result in higher levels of risk-taking, thus people with such experiences tend to have higher perceived benefits and lower perceived risks associated with such risk-taking.

Kouabenan (2009) found that how a risk is perceived is a function of the risk itself, the characteristics of the individual, and their personal history, their culture and the values of the society they live in. The evaluations of risk can be influenced by beliefs about the risk and these are linked to familiarity with the risk, its controllability, the chances of it occurring, catastrophic potential, and the severity of its consequences. In addition, he found that risk perception is affected by age, gender, experience and knowledge of available information. Interestingly, the study also found that one's perception of one's skills and therefore the ability to cope with the risk also affects how it is perceived.

Kouabenan (2009) further found that the better-than-average phenomenon, illusion of control, unrealistic optimism, and illusion of invulnerability also influence risk perception. These are often referred to as cognitive biases. Because risks are a social construction, the researcher further argued that how they are perceived is also a function of culture, societal experiences and level of development.

Lavigne, De Coster, Juvin, Flohic, Gaillard, Texier, Morin, and Sartohadi (2008) found that the way one perceives risk is filtered by one's perception of the world, which in turn is a function of social values and beliefs. Although the authors' study was focused on responses to natural hazards, it seems plausible to suggest that the same factors would be at play in the case of voluntary hazards like new venture creation.

Liao, Sullivan, Barrett, and Kassam (2014), in their study on pastoral livelihoods in China, found that factors that influence the perception of risk depend on the context, and thus are deeply ingrained in the pastoral lifestyles. Most of the interviewees in this current study reported that they came from peasant farming families in their COOs, thus they would have been exposed to risks associated with extreme weather conditions, a shortage of water and

the failure of crops that goes with it. In the case of the pastoralists in China, many of them, faced with these challenges, would have been forced to emigrate to other countries. This is similar to the effect of the Great Irish Potato Famine in the mid-nineteenth century.

Martin, Ellis, and Delpesh (2016) explained that since knowledge is acquired through experience and education, people's perception of risk depends on their ability to understand and respond to the risks. In this way, one's past experience of an event and cultural values will influence how one perceives risk. They further argued that the knowledge gained experientially determines the affect heuristic of an individual. Citing various studies, they commented that age, gender and income, among others, also affect risk perception. This was important for this study as most of the immigrants interviewed were males who came to South Africa in their early twenties.

Consequences of hardships

From the above review, the consequences of experiencing hardships or trauma are the following:

- Experience of hardships influences how risk is perceived.
- Belief that one has some measure of control over one's life.
- Risks that are not life-threatening are assessed as less severe.
- Physical invulnerability results in reduced perception of risk.
- Familiarity and catastrophic potential of event influences risk perception.
- Sudden, unexpected and violent events influence risk perception.
- Level of exposure and perceived severity affects risk perception.
- Personal experience of trauma results in higher risk-taking.
- Experience of hardships results in higher perceived benefits and lower perceived risks in risk-taking situations.
- Having coped with previous hardships or trauma affects how risk is perceived.
- Ability and perceived knowledge to cope with a situation affects how risk is perceived.
- Having survived trauma or hardships results in the belief that one will survive the next event.

- Social values and beliefs, which are shaped by previous experiences, influence how risk is perceived.
- One's ability to understand and respond to events, which depends on experience and education, influences risk perception.

Having completed the concept analysis of the core variables, the next step was to examine the antecedents of risk perception by reviewing the literature on it. The following section thus examines the literature on risk perception with a view to identifying its antecedents.

5.3 Antecedents of risk perception (the Concern Variable)

Up to this point, the relationship between the core variables and the concern variable of risk perception was assumed. In the literature review carried out earlier in the study, little attention was paid to the concept analysis of risk perception. This was quite deliberate and was intended to help me avoid falling into the trap of seeking variables that would then seek to confirm this relationship. Only after the consequences of the core variables were found in the literature, did I consider it prudent to search for the antecedents of risk perception. The idea was to then try and establish if the consequences of the core variables would match some of the antecedents of risk perception. If this was found to be the case, it would prove the relationship between the core variables and risk perception. What follows is a brief discussion of risk perception, focusing on its antecedents.

As pointed out earlier, overconfidence, illusion of control, optimism and planning fallacy were found to influence risk perception (Kannadhasan et al., 2014). The findings on optimism were also confirmed by Van Der Velde, Hooykaas, and Van Der Plicht (1992). On the other hand, Forlani and Mullins (2000) maintained that one's level of investment also affects risk perception. In apparent agreement with Sitkin and Wengart (1995), they also found that entrepreneurs see opportunities where others see threats. This has to do with how a situation is framed. In addition, they found that variability in anticipated outcomes, magnitude of potential loss and risk propensity of an individual do influence how risk is perceived. The finding on risk propensity was also confirmed by Nicolaou and McKnight (2006).

Boo and Gu (2010), citing studies by Creyer, Ross, and Evers (2003) as well as their own, found that previous experience does influence risk perception. In addition, they discovered that event interest affects one's perception of risk. If new venture creation can be considered to be an event, therefore, their study would suggest that interest in it influences how the risk associated with it is perceived.

Pligt (1996) reasoned that risk perception is influenced by the context in which risk information is presented, the way the risk is framed, and by personal and cultural characteristics. It was not clear, however what the personal characteristics the author referred to were.

Brown, Outlaw, and Simpson (2000), in their study of antecedents to HIV risk perception, found that the feeling of invincibility that is associated with young adults does influence how they perceive the risk of infection. This would seem to suggest that youth could be a direct antecedent of risk perception.

From the above, the antecedents of risk perception can thus be listed as:

- overconfidence;
- illusion of control;
- optimism;
- planning fallacy;
- level of investment;
- how a situation is framed;
- variability of anticipated outcomes'
- magnitude of potential loss;
- risk propensity;
- previous experience;
- event interest;
- context in which information is presented;
- personal and cultural contexts; and
- youth and the belief of invincibility associated with it.

The diagram below summarises the antecedents of risk perception, including optimism, planning fallacy, illusion of control, overconfidence and a belief in the law of small numbers, all of which were derived from previous studies.

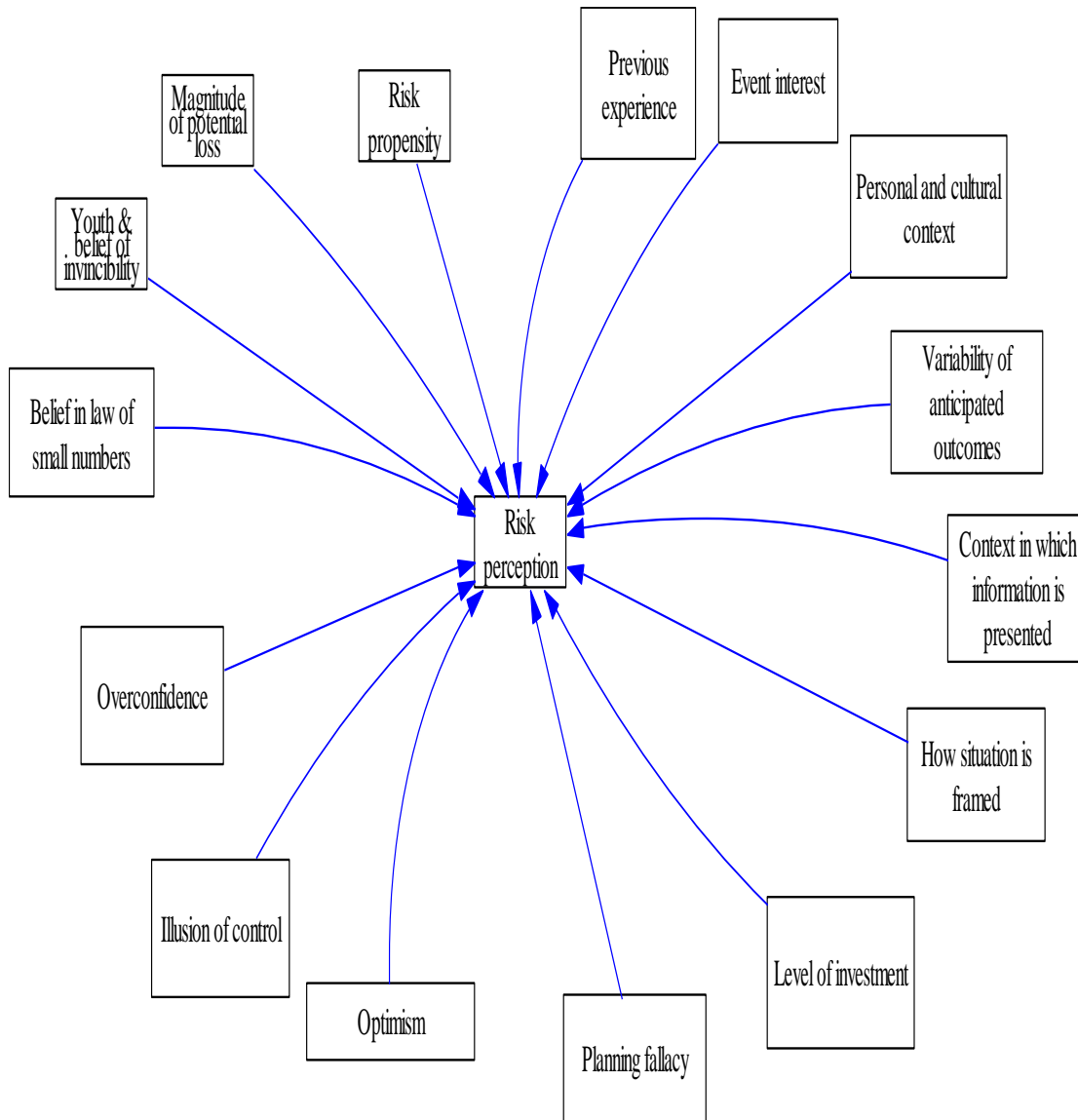


Figure 6: Antecedents of risk perception

As per Figure 6, and considering the consequences of the core variables presented earlier, it is clear that some of the antecedents of risk perception are in fact the consequences of the core variables. This shows that the core variables do indeed influence risk perception, as had been assumed up to this point.

Following the concept analysis of the core variables, the consequences of each of them were plotted in the diagram below. As the diagram shows, each of the core variables was found, through the concept analysis, to influence risk perception directly. In addition, some of the consequences of the core variables were found to be similar to, if not exactly the same as, the antecedents of the concepts previously identified as influencing risk perception from cited studies. Thus, apart from having a direct link to risk perception, some of the core variables were found to also indirectly influence risk perception.

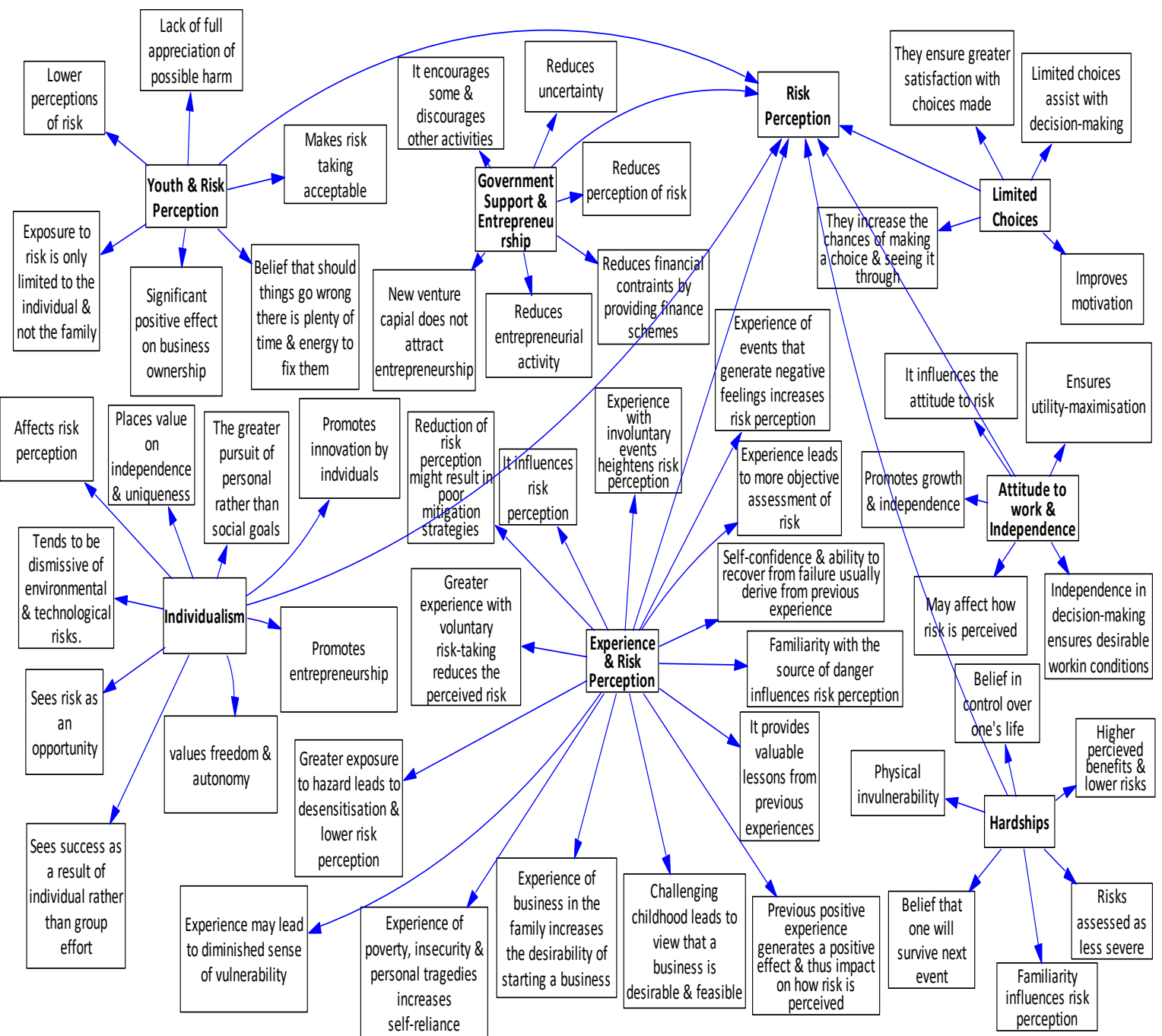


Figure 7: Core variables and risk perception

Based on the above diagram, the below table summarises some of my observations, including some of the consequences of the core variables and the known concepts whose antecedents they relate to.

Core variable consequence	Known concept antecedent
Lack of full appreciation of possible harm (Youth)	Overconfidence
Makes risk-taking acceptable (Youth)	Planning fallacy
Belief that should things go wrong, there is plenty of time and energy to fix them (Youth)	Illusion of control, optimism
Sees risk as an opportunity (Individualism)	Optimism
Greater exposure to a hazard leads to desensitisation and lower risk perception (Experience)	Optimism, overconfidence
May lead to sense of invulnerability (Experience)	Planning fallacy, illusion of control
Experience of poverty, insecurity and personal tragedies increases self-reliance and thus reduces risk perception (Experience)	Optimism, overconfidence, planning fallacy
Provides valuable lessons from previous experiences (Experience)	Belief in the law of small numbers, illusion of control, overconfidence, optimism, planning fallacy
Self-confidence and the ability to recover from failure are usually derived from previous experiences (Experience)	Belief in the law of small numbers, planning fallacy, optimism
Belief that one has some measure of control over one's life (Hardships)	Belief in the law of small numbers, planning fallacy, illusion of control
Physical invulnerability results in reduced perception of risk (Hardships)	Overconfidence, illusion of control, planning fallacy

Experience of hardships results in higher perceived benefits and lower perceived risks in risk-taking situations (Hardships)	Belief in the law of small numbers, planning fallacy, illusion of control, overconfidence, optimism
Having coped with previous hardship or trauma affects how risk is perceived (Hardships)	Belief in the law of small numbers, illusion of control, planning fallacy, overconfidence
Risks that are not life-threatening are assessed as less severe (Hardships)	Overconfidence, illusion of control, optimism

Table 4: Consequences of core variables-known concepts

From the table above, it is clear that youth, individualism, experience and hardships have a direct influence on illusion of control, belief in the law of small numbers, planning fallacy, overconfidence and optimism, and thus influence risk perception. What this means is that apart from a direct influence on risk perception, the core variables also have an indirect influence through a belief in the law of small numbers, planning fallacy, illusion of control, optimism and overconfidence. The diagram below shows the relationships derived from the table above.

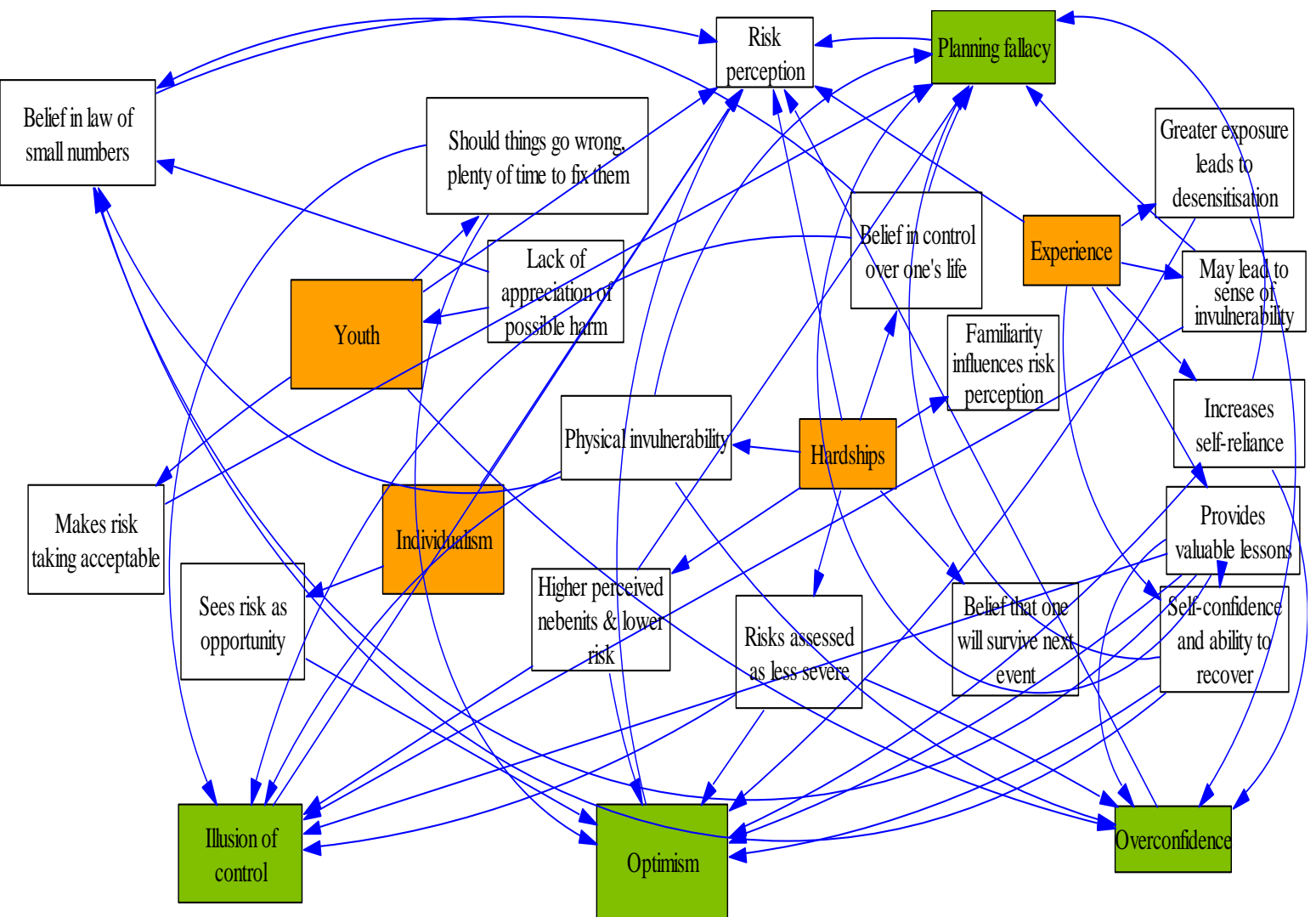


Figure 8: Relationship between CVs, known concepts and risk perception

In the diagram above only the four core variables of youth, individualism, hardships and experience, whose consequences are the antecedents of the known concepts, are shown. The green boxes show the known concepts while the orange boxes represent the core variables. The plain boxes depict only the consequences of the core variables that are antecedents of the known concepts.

Although youth, individualism, hardships and experience all have both a direct and indirect influence on risk perception, it is clear that hardships and experience have far higher influences. As the diagram shows, the consequences of experience, for example, are the antecedents of all the known concepts, and through them experience has by far the greatest

influence on risk perception. Similarly, the consequences of hardships influence illusion of control, planning fallacy, overconfidence, optimism and the belief in small numbers. Of the seven core variables that were derived from the data, four have much a higher influence on risk perception as they have both a direct and indirect influence. Of those four, hardships and experience have the greatest influence.

5.4 Discussion

From Figure 8 above, the core variables youth, government support, individualism, experience, limited choices, attitude to work and hardships were all found to influence risk perception directly. This was because the consequences of the core variables were either similar to, or exactly the same as, the antecedents of risk perception. In addition, youth, individualism, experience and hardships were found to also influence risk perception indirectly because of their relationship with illusion of control, belief in the law of small numbers, planning fallacy, overconfidence and optimism. What this relationship shows is that youth, individualism, experience and hardships probably influence risk perception more than the other core variables. In the next section I revisit the core variables briefly and discuss how each impacts on risk perception based on the results of the interviews. Special attention will now be paid to youth, individualism, experience and hardships.

5.4.1 Youth

It has already been pointed out that most of the immigrants interviewed for this study were in their early twenties when they arrived in South Africa. At that early age they would not have had a steady career in their home countries, thus their opportunity costs when they chose to venture into entrepreneurship were minimal. For them it was a case of what they could afford, and were willing, to lose. In addition, being that young, they felt that if things did not work out, they had the time and energy to fix them and perhaps start afresh.

The concept analysis showed that two of the consequences of youth are that it affects how one perceives risk and that there is a lack of full appreciation of possible harm. As was shown during the concept analysis of overconfidence, that was one of its antecedents. Overconfidence itself was shown through a review of the literature to be one of the drivers of risk perception.

Another consequence of youth is that it makes risk acceptable, while the concept analysis of planning fallacy showed that this was one of the antecedents. The belief that should things go wrong there is plenty of time and energy to fix them was also found to influence illusion of control and optimism, both of which affect risk perception. Thus, it makes sense that youth was found to influence risk perception both directly and indirectly.

The fact that these young people were single also means that the risk of failure would have been limited to themselves as at the time they had no dependents. The calculus would have been different had they been married and they probably would have been more circumspect about venturing into entrepreneurship. Again, this may be linked to the principle of affordable loss. The fact that one's age affects how one perceives risk confirms the findings of Johnson et al. (2002).

5.4.2 Hardships

It will be remembered that nearly all the interviewees made reference to the difficult upbringings they had endured in their home countries, in addition to the often traumatic experiences they went through when finding their way down to South Africa. It will also be remembered that the core variable was formed as a result of subsuming the categories childhood poverty and early influences. Drennan et al. (2005) found that frequent relocation influences risk perception, self-reliance and adaptability. They also found that poverty, insecurity and personal tragedies are typical experiences of entrepreneurs. Their findings were confirmed by this study. The majority of the interviewees had relocated quite frequently, starting from their own villages and moving into the cities in their home countries. This was then followed by moving from their home countries to South Africa, a journey that often saw them living in several countries as they made their way down to South Africa.

An interesting finding by Drennan et al. (2005) was that those who view their childhood as having been challenging saw the starting of their own business as both desirable and feasible. Nearly all the interviewees described their childhood as tough, challenging and characterised by deprivation and poverty. The current study, which found that hardships influenced risk perception and by extension new venture creation, therefore confirms these

findings. This study also identified that the consequences of hardships are the antecedents of risk perception, which explains why a challenging childhood would likely lead to entrepreneurship.

As was pointed out earlier, Ben-Zur and Zeidner (2009) found that people who had experienced personal trauma perceive higher benefits and lower risks associated with risk-taking. Nearly all the immigrants in this study had experienced personal trauma to varying degrees in their home countries, as well as in transit to or on arrival in South Africa, and the concept analysis showed that experience of trauma and hardships does influence risk perception.

During concept analysis, it was also found that one of the consequences of hardships is that it results in the belief that one has some measure of control over one's life. This influences illusion of control, planning fallacy and a belief in the law of small numbers, all of which have a direct impact on risk perception.

Table 4 above shows that one of the consequences of experiencing hardships is that it creates a feeling of physical invulnerability. This was also found to be an antecedent for overconfidence, planning fallacy and illusion of control, which influence risk perception. The same table shows that having experienced hardships results in higher perceived benefits and lower perceived risk in risk-taking. In addition, risks that are not life-threatening are perceived as less severe. It is therefore not surprising that hardships were found to influence risk perception. Most of the immigrants interviewed seemed to have gone through more than their fair share of hardships.

De Vries (1977), cited by Nguimatsa (2017), found that an unhappy childhood and hardships contributed significantly towards the embrace of entrepreneurship by individuals, who felt it was a way of asserting their self-worth. In his study, the author found that such people are at their best when they have failed and thus have no problem starting over again. This study has gone further by explaining why hardships and a challenging childhood would seem to encourage entrepreneurship. As shown earlier, it is due to their direct influence on risk perception, as well as on other concepts like a belief in the law of small numbers, illusion of control, optimism, overconfidence and planning fallacy, which have themselves been found to influence risk perception directly.

5.4.3 Experience

It will be recalled that the core variable ‘experience’ was meant to cover both the experiences of traumatic events and the experiences of running business in the immigrants’ home countries. Nearly all of the interviewees told of how they had helped family members run their businesses in their home countries, which would have exposed them to risk-taking at quite an early age. Hatos, Hatos, Bădulescu, and Bădulescu (2015) found that self-confidence, which differentiates entrepreneurs from non-entrepreneurs, comes from previous experience and the ability to recover from failure. The current study has shown that this experience does influence risk perception and gives one the necessary self-confidence to want to venture into business. It is hardly surprising, therefore, that on arrival in South Africa, the immigrants want to venture into entrepreneurship, as their experiences have lowered their perception of risk and also imbued them with self-confidence. The current study also confirms the findings of Feldman, Koberg, and Dean (1991) that the chances of getting into business increase if there is a family member already in business. This study goes a little further by explaining that the reason why this is so is because of a reduced risk perception.

The issue of experiences was really brought to the fore by, among others, an immigrant from Zimbabwe, who described what can only be described as a very tough upbringing. His parents were both peasant farmers in a very drought-prone part of southern Zimbabwe. Due to the erratic rainfall patterns typical of that part of the country, his parents’ crops were prone to failure almost every other year. Being peasant farmers and unable to afford any kind of irrigation system they had to rely on natural rainfall, yet the fact that their crops would fail frequently did not seem to deter his parents from farming every year. He described the farming as having been particularly risky, thus his perception of risk was influenced early on by these experiences.

He described an incident that would change his life in 1977. He and 400 other boys and girls were abducted from a high school in the south-western part of Zimbabwe by armed men who were trying to swell the ranks of their guerrilla army, which was engaged in a deadly fight with the then Rhodesian government. It was that fight that led to independence and the country changing its name to Zimbabwe. When the guerrillas attempted to force him to go to military training in Zambia, he and two of his friends defied the orders given at gun point and opted to stay in Botswana. Subsequently he made his way to the United

States of America (USA) for further studies and has since settled in South Africa. He now runs a pharmaceutical business in the USA from his base in South Africa and also has mining operations in Zimbabwe. In his own words, he indicated that if the events of 1977 had not occurred, he probably would not have been in business. In his view, the risk of running a business is insignificant compared to what he has faced in his life. As far as he was concerned, that scary event was the trial he needed to go through to come out hardened to face business risk head-on. It also took him out of his comfort zone.

It will be noted that the core variable 'experience' also covered the category 'level of risk previously undertaken'. All the immigrants interviewed for this study, when asked what the riskiest thing they had ever undertaken was, pointed to events in their home countries or in transit to South Africa. What is important is that none of them mentioned venturing into entrepreneurship as having been particularly risky. What this suggests is that the level of risk previously undertaken may well have influenced the lenses through which they assess any risk, which confirm the findings of Weber and Hsee (1998).

5.4.4 Limited choices

While discussing the concept of opportunity cost earlier on, it was pointed out that this is much lower for immigrants than it is for locals, as the choices for immigrants are extremely limited. As discussed, this is not necessarily a bad thing; Iyengar and Lepper (2000) found that as the attractiveness of available options rises, there is a tendency to defer decision making, i.e. having limited choices aids decision making. Through concept analysis, therefore, it has been shown that having limited choices influences risk perception.

The issue of having limited choices came up repeatedly during the interviews. Most of the immigrants interviewed indicated that in their home countries, there was no government support to fall back on. In addition, due to high levels of unemployment, they also knew there were very few jobs they could access. The only option they knew they had was getting into business, even in their own countries. Business risk then takes on a different meaning when that is virtually the only option one has. On arrival in South Africa, local legislation did not allow them to access formal jobs, and they found a government that was at best not supportive and at worst not willing to assist them in any way. Venturing into business was thus the only way of earning a living.

5.4.5 Individualism

Ferrara and Roberson (2006) argued that countries differ in their levels of individualism or collectivism, which has a bearing on levels of entrepreneurship. They also noted that individualistic traits have often been linked to the economic development of a society, but with very little evidence of the cause and effect relationship. In apparent agreement with the findings of McGrath et al. (1992), they noted that the difference between entrepreneurs and non-entrepreneurs can be put down to lower uncertainty avoidance and higher levels of power distance and individualism. Ferrara and Roberson (2006), confirming the findings of Morris, Davis, and Allen (1994), reported a curvilinear relationship between individualism and entrepreneurship. In their study, extreme levels of individualism or collectivism were found to result in lower levels of entrepreneurship. This is perhaps understandable, because apart from being highly motivated and creative, entrepreneurs ought to be willing to act and often need to cultivate coalitions and work collaboratively with others. Thus, they argued, moderate levels of individualism or collectivism are associated with higher levels of entrepreneurship.

Kreiser, Marino, Dickson, and Weaver (2010) maintained that individualism refers to the relationship that an individual has with the rest of the society from which they come. Freedom and autonomy are valued highly in societies that are high in individualism. In such societies, success is viewed as the result of individual and not group efforts. Confirming studies by Morris et al. (1993), they added that people in individualistic settings are likely to involve themselves in situations that other people perceive as very risky, i.e. the emphasis placed on individual achievements in individualistic societies results in higher levels of risk-taking. This was not supported by their own studies, however.

It is perhaps important to note that when asked whether the communities they came from can be considered individualistic or collectivistic, nearly all the immigrants said they came from individualistic societies. For most of them, and in their own words, it is a case of each man for himself and God for us all. Black South Africans, on the other hand, are collectivistic, which is in keeping with their commonly espoused principle of Ubuntu. Even if communities in Africa are, as was found in studies in the 1980s, collectivistic, what this study may have shown is that the few individualists are the ones who make the trip to South

Africa, and their collectivist compatriots stay behind in their home countries. It is this individualistic outlook that affects the immigrants' perception of risk, in line with Akin's (n.d.) findings cited earlier.

5.4.6 Desire for independence

It will be noted that virtually all the immigrants interviewed in this study indicated that they valued autonomy and independence, such that they would never leave their ventures to work for someone else. This puts paid to the argument that they start their own businesses because they cannot find employment. This is not surprising because this independence appears to be something they grew up with, as was reflected in the interviews. The majority of the interviewees indicated that from day one of their lives, they knew they were on their own and had to get up and do things themselves if they were to get anywhere in life. This desire for independence appears to have influenced how they perceive risk.

One of the issues the immigrants mentioned in the interviews was that in South Africa there is an over dependence on government, especially among Blacks. One of the examples mentioned was the social grants that are provided for the poor in South Africa, which in the immigrants' view creates, or certainly encourages, dependence. In their own countries this is not thinkable. While the government in South Africa is constitutionally bound to provide decent shelter for the poor, in the immigrants' home countries it is expected that everyone builds their own shelter, or at the very least contributes towards its building by providing labour. One interviewee mentioned that in his home country of Nigeria there is no functional electricity grid, which is a common good that is ordinarily provided by a government or some central authority. As a result, Nigerians have to generate electricity themselves, which further promotes independence.

Working for very long hours seems to be one of the things the immigrants are used to, even in their home countries. When assessing the risk involved with entrepreneurship, therefore, they did not factor in the long hours involved. The desire for independence thus appears to greatly influence how they look at the risk of entrepreneurship, even though they know it comes with very long hours. As indicated earlier, these long hours would probably not be as acceptable to locals, as they would not have time to visit their families. Virtually all the

immigrants were single at the time of coming to South Africa, thus the opportunity cost for a local South African who ventures into entrepreneurship is that much higher, possibly explaining why fewer of them venture into business alone.

5.4.7 Government support

All the immigrants interviewed for this study indicated they were not getting any support from the South African government in their ventures. What success they achieved in starting their ventures was in spite of, and not because of, government support. Interestingly, the immigrants pointed out that in their home countries they also would not have received any support, thus they did not expect any in South Africa. Most of the immigrants come from countries that are struggling economically, with governments that only provide basic policing, defence, education and health services. Citizens are thus left to fend for themselves from a very early age, which is likely to have impacted their perception of business risk.

In a study of the Nande community in the Democratic Republic of Congo, Kabamba (2013), cited by Nguimatsa (2017), found that in response to the retreat of the state there was a rise in entrepreneurship based on their commercial traditions and as a result of feelings of exclusion and marginalisation by the state. This exclusion and marginalisation led those who felt it to leave their communities and establish enterprises using their individual initiatives. This is not very different from the experiences described by the immigrants.

Some of the immigrants interviewed as part of this study commented that the provision of social grants in South Africa acted as a disincentive to the local population to show initiative and take responsibility for their own lives. They found that the provision of basic shelter as per the South African constitution meant that where one could have taken the initiative to create their own shelter they then waited for free shelter from government. This confirms findings by Hessels, van Geldren, and Thurik (2002). While these views are debatable, it seems plausible to suggest that government support somehow affected risk perception and the desire to venture into entrepreneurship.

All the immigrants interviewed indicated that they funded their ventures from their own savings. Many of them first took on menial jobs in South Africa, working mostly for other immigrants. This gave them a feel for the local conditions but more importantly allowed them to save a bit of money for their own ventures. When asked what they thought was the difference between themselves and the locals, most said it was the savings culture. This may or may not be true - the fact that the immigrants could not count on any kind of support from the government forced them to save to get into entrepreneurship, which indicates a particular view of risk.

During the concept analysis it was found that government support reduces financial risk. Perhaps more appropriately, it shifts risk from the entrepreneur to the government. The South African government believes that a lack of funding amongst locals is the reason why few venture into entrepreneurship, which is why it has provided various funding mechanisms through the Ministry of Small Business Development and other agencies. There seems to be a belief that capital attracts entrepreneurship, when in fact it is entrepreneurship that attracts capital, i.e. one cannot try and remove risk or shift it and still end up with an entrepreneurial venture. As discussed, risk is central to entrepreneurship; the idea is to manage it rather than try to remove it. It is this risk that an entrepreneur gets rewarded for. Government support, or the lack thereof, thus appears to influence how one perceives risk.

5.5 General comments

At this stage I would like to make some general comments based on the responses from the immigrants I interviewed for the research. These comments do not relate directly to the issue of risk perception, but relate to earlier findings made by other researchers on the matter of immigrant entrepreneurs.

Virtually all the immigrants indicated that they were inspired and motivated by their compatriots who had successfully started businesses in South Africa. These early arrivals therefore acted as role models, which supports the findings of Shinnar and Young (2008), Feldman, Koberg, and Dean (19991) and Sequeira and Rasheed (2006).

As per Hessels et al. (2007), the quest for personal profit and autonomy was stated by most of the immigrants as the main reason they ventured into business. The immigrants also categorically stated that they would never leave their businesses for formal employment, i.e. the view espoused by Shane, Locke, and Collins (2003) was not supported.

Commenting on the provision of social grants and the generous social security system in South Africa, most immigrants suggested that this may be the reason local populations do not venture into business to the same degree. If true, this would support the view by Hessels et al. (2007) that a social security system impacts negatively on entrepreneurship.

As previously indicated, Baycan-Levent and Kundak (2009) argued that immigrants essentially preselect themselves and are thus more open to business than perhaps their local counterparts. In this study, it became clear that the immigrants in South Africa are less risk averse than those of their compatriots who stayed at home, and certainly even less risk averse than the locals.

The heritability of certain traits like risk-taking could not be confirmed in this study. Due to preselection, however, it is possible that the proportion of immigrants coming into South Africa who possess the genes associated with risk-taking, as suggested by Kreek, Nielsen, Butelman, and La Forge (2005), is higher than that of the locals. The findings by these four researchers could still be true, therefore.

5.6 Proposed model

The proposed model for risk perception is now presented below. As was indicated at the outset, this research was aimed at contributing to a better understanding of what influences risk perception, and by extension new venture creation. The diagram below shows the model proposed by Kannadhasan et al. (2014), which is enhanced by the insights from this study.

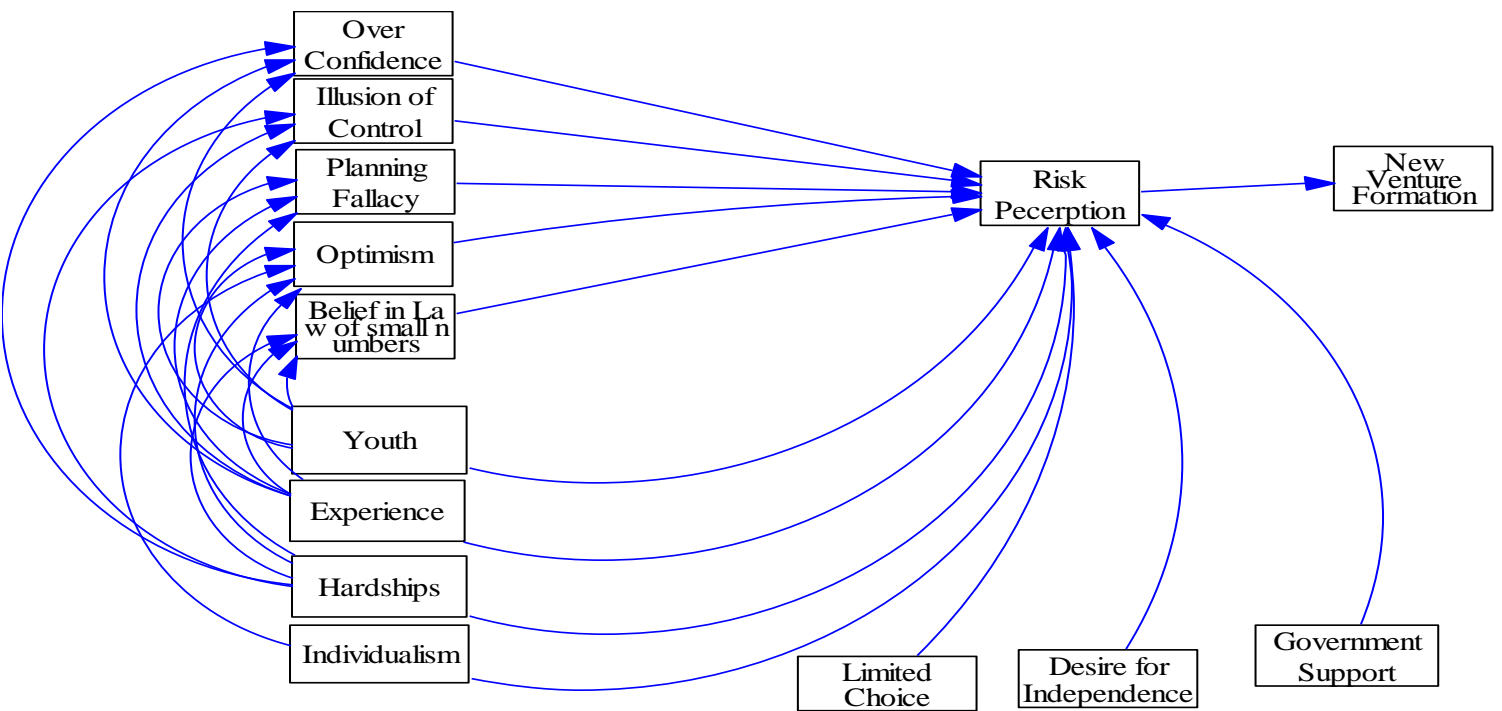


Figure 9: Drivers of risk perception : Adapted from Kannadhasan, Aramvalarthan, and Kumar (2014)

As the diagram above shows, the top half of the model is essentially as proposed by Kannadhasan et al. (2014). It was the finding of this study that youth, experience, hardships, individualism, limited choices, desire for independence and government support all influence risk perception. However, as the diagram also shows, youth, experience, hardships and individualism also influence optimism, planning fallacy, illusion of control and overconfidence, which, as per Kannadhasan et al. (2014), were found to influence risk perception, and, by extension, new venture creation. It was also found in this study that apart from influencing optimism, planning fallacy, illusion of control and overconfidence, youth, experience, hardships and individualism also influence risk perception directly. This study thus elevates the importance of youth, experience, hardships and individualism in shaping perceptions of risk and how this influences new venture creation. In the process, the question of how the immigrants' previous experiences in their countries of origin, as well as their transit to and arrival in South Africa, influence their perception of risk has been answered.

5.7 Implications

In an effort to establish why immigrants are more entrepreneurial than local South Africans, this study focused on how previous experiences influence risk perceptions among immigrant entrepreneurs in South Africa. The factors that were found to influence risk perception and new venture creation do not on their own explain the differences between immigrants and locals as far as entrepreneurship is concerned, however. To explain the differences in this way would be to imply that these kind of experiences are only limited to immigrants, an argument that would be very hard to sustain.

It will be remembered that the original issue was that the difference between entrepreneurs and non-entrepreneurs is not in their risk propensities, access to funding, opportunity recognition or even creation, but in risk perception. The question then was to find out what drives immigrants' perceptions of risk. The drivers of risk perception apply equally to any group of people, however the immigrants had already preselected themselves by taking the risk of leaving their countries. This means then those of their compatriots with higher perceptions of risk stayed in their countries. Equally those local South Africans with higher perceptions of risk do not venture into entrepreneurship. It is my contention that if this study had been conducted among local entrepreneurs, it would most probably have found the same drivers of risk perception.

What this does is call into question the suggestion that immigrants are more entrepreneurial, as the immigrants interviewed were already entrepreneurs who had shown a willingness to take a risk by coming to South Africa. To be more accurate in comparing entrepreneurial levels, a study would need to compare a sample of South African entrepreneurs and non-entrepreneurs, with a sample of, say, Nigerians in Nigeria. Alternatively, a study could compare South African entrepreneurs with immigrant entrepreneurs, however this would not change the fact that previous experiences do influence risk perception.

The findings of this study have major implications for those wishing to promote entrepreneurship. It has been found in previous studies that new venture creation is driven by risk perception, which this research has found to be influenced by previous experiences in addition to planning fallacy, optimism, overconfidence, and illusion of control

(Kannadhasan et al., 2014). This means that to promote entrepreneurship, one would need to focus on risk perception and the factors that influence it, among other things. How, for example, would one influence previous experiences, or even overconfidence, planning fallacy, illusion of control, optimism?

One of the findings of this study was that risk perception decreases with decreasing government support, which may explain why initiatives by governments to support or promote entrepreneurship by, for example, making finance easily available, have had little success. Rather than active support, perhaps governments just need to remove impediments and create conditions that would make it easy for new ventures to be created.

In the following section, the stories of Cecil John Rhodes, who was an early immigrant entrepreneur and a few of the immigrants interviewed in this study are relayed. The idea was to see if these stories would be in keeping with the theory just developed.

5.8 C J Rhodes and the early immigrant entrepreneurs

In an effort to see if my findings on immigrant entrepreneurs were generally applicable to the South African situation, I researched early immigrant entrepreneurs so that I could determine if their early experiences may have influenced how they perceived risk, and how that may, in turn, have influenced how they created their ventures. After a thorough search, I settled on Cecil John Rhodes. What follows is a historical account of his early life both in England and in South Africa. This is followed by an analysis of his early life experience with a view to seeing how closely this mirrors the findings of this study. I also present my own story as an immigrant entrepreneur in South Africa, together with stories of some of the people interviewed for this research, with a view to confirming some of the findings.

Rowell (2004) described that Rhodes was a fragile child who contracted tuberculosis and other diseases at an early age. It was due to this ill-health that he was unable to follow in his brothers' footsteps by going to the prestigious public schools of the time, going instead to grammar school. His poor health also ruled out a career in the army. His doctor recommended that he get away from the damp weather in England, suggesting South Africa as an option.

The young Rhodes arrived on the southern tip of Africa full of enthusiasm and confidence in his own resources, wrote Rotberg (1986). Even the 72-day trip from England had done nothing to weaken his resolve for adventure and his ability to take advantage of opportunities that came his way. Barely 17 years of age, he was full of creative ideas and schemes seemed to come almost naturally to him. Rotberg (1986) noted that on arrival in Durban, Rhodes displayed youthful interest and zest for new experiences. By the time of his landing in Durban, his eldest brother Herbert was already on the Vaal River diamond fields.

Rotberg (1986) explained that the potential for easy fortunes from diamonds attracted many of the new immigrants to South Africa and acted as a magnet for those prepared to exert their energies and live by their wits. Although his first venture was in cotton in Natal, Rhodes was in at the very beginning of the explosion of diamond mining, and was gifted with a long-term vision that allowed him to take advantage of the opportunities that came his way by virtue of being in the right place at the right time. Rotberg (1986) reported that Rhodes had fantasised about personal riches and was considered by other people at the time to be a day-dreamer who romanticised about the possibilities of massive wealth from diamonds. Perhaps his youth may have dissuaded him from worrying about his manhood or any kind of settling down and raising a family. Rhodes seems to have enjoyed the support of his parents in his first few years in South Africa while he worked out how to sustain himself locally. When he eventually left the cotton fields of Natal, Rhodes took with him the experiences of his first year in Africa. The growth and maturity he earned in that first year prepared him for the diamonds and the rough life he was to have in the Colesberg kopje. The real experiences, frustrations and some successes boosted his self-confidence and his ability to take the next big leap forward.

Rhodes lived in Kimberly for nine years, during which time he travelled back and forth to England in pursuit of a degree at Oriel College, Oxford, which he finally obtained in 1881 at the age of 28 years. To get to Kimberly, Rhodes had to traverse the Drakensburg Mountains and pass through the then Orange Republic through quite hostile territory.

When stronger men went into the digging for the precious minerals, the frail Rhodes saw an opportunity to provide water for the hot and dusty miners, and built this into his first monopoly. He then used the proceeds to acquire diamond concessions. He bought out the

De Beers brothers for approximately £18 000 when he suspected there were diamonds on their farm. Rowell (2004) wrote that after suffering a heart attack, Rhodes undertook a trip further north of Kimberly and only returned to find most of the claim holders ready to quit because of the depression that had hit the diamond trade. He promptly bought their claims, which enabled his De Beers Company to consolidate its hold on the trade.

Along with three others, Rhodes became a Life Governor of De Beers as a reward for his role in growing the company. While Rhodes remained chairman of De Beers throughout the 1880s, his source of power in the business was the political influence he had in the Cape Parliament, as De Beers had financed his election to safeguard its interests.

5.8.1 Analysis

Although this study showed that government support, desire for independence, individualism, limited choices, experience, hardships and youth all influence risk perception, it is individualism, experience, youth and hardships that have an even more profound effect on how risk is perceived. The article on Cecil John Rhodes above will now be analysed briefly to see if indeed there is evidence that these four concepts would have influenced the young Rhodes' perception of risk.

Rhodes arrived in South Africa as a young man of just 17, who had not had the benefit of a steady career in England. As such, he had very little to lose by coming to South Africa on a journey that took over 70 days. He would also have had the confidence to think that if things did not work out, he still would have had the energy and time to work to fix them.

By leaving his home country in pursuit of his individual goals in a far off place, the young Rhodes clearly showed all the signs of being individualistic. In addition, he came from an individualistic society, took charge of his own fate, and relentlessly pursued personal wealth. The risks associated with arriving in Durban and trying his hand at cotton farming would have been huge, especially for one so young, however he must have seen things differently, perhaps because of his individualistic outlook.

Rhodes is reported to have had health problems as a young man before he left England, and experienced hardships associated with his inability to go to a prestigious school or have

a career in the army. He would also have faced difficulties as a young man on the journey from England to South Africa. The time spent on his brother's cotton farm on his own would have compounded these hardships, yet it is these hardships that led him to venture to the diamond fields around Kimberly, perhaps evidence that his perception of risk had been influenced by his hardships.

There is no evidence that the young Rhodes had any kind of experience in England that resembled business, however upon his arrival in Natal, he was left to try his hand at cotton farming. Although he only stayed there for a year and the experience was something of a failure, he clearly gained valuable experience doing business in his new country. It is these experiences that shaped his perception of risk, leading to him taking on even more significant risk on the diamond fields. Learning from his experiences, he would clearly not have viewed the diamond venture as particularly risky or else he would not have gotten involved.

5.9 My own life story

I started schooling at the age of five and half, which meant having to run nearly eight kilometres to school in the morning and then walking back home in the afternoon. The first major disruption in my life was at the age of seven when I had to move to another part of the country to live with my uncle. My relationship with my significant others was thus abruptly cut short.

At the age of 11 years, after my school was closed following political violence in the then Rhodesia, I was moved to a school about 20 km from my new home to continue schooling. This represented the second major disruption in my early childhood. After a mere three months at my new school I was again moved, this time to a boarding school about 60 km away. This lasted for only eight months, as I then had to move to high school more than 150 km away from home. I remained at this school from 1972 to 1977.

Perhaps the single most profound disruption I was to experience happened at the start of 1977, when, together with approximately 400 other students, we were abducted by armed men from the Zimbabwe People's Revolutionary Army (ZIPRA) and marched into neighbouring Botswana in an attempt to swell their ranks in their fight for the independence

of Zimbabwe. Regaining freedom for me and a couple of my friends meant defying, at gun point, orders to proceed to Zambia for training as armed fighters. This was a very traumatic experience, especially as I was barely 18 years old. I remained in Botswana for the next two and half years, which enabled me to complete my schooling.

At the dawn of independence for Zimbabwe in 1980, I returned to the country of my birth to try and pick up the pieces. I gained entry into the University of Zimbabwe to study for a BSc Engineering degree, but dropped out after two years to pursue a career in telecommunications in the Zimbabwean capital, Harare. This was followed by a period of relative stability during which time I got married and started a family.

Following moves towards democratisation in neighbouring South Africa, I relocated with my wife and young children. This was a period of serious political violence as the country worked itself towards a new dispensation. We decided to settle into the relative stability of Bophuthatswana, later to be called the North West Province of the new South Africa. We remained in that part of the country until 1998 when we moved again, this time to Bloemfontein to resume my career in telecommunications. We stayed in Bloemfontein for only six months and then moved to Pretoria so that my wife could find a job.

My stay at the telecommunications company lasted for just over three years, during which time I completed the Management Development Programme and Senior Management Programme at the University of Pretoria. This gave me the confidence I needed to venture out into business. In 2001, together with two friends I had met at the University of Pretoria, we started an engineering consultancy that has been in existence ever since.

Interviewee # 5: Reginald (Zimbabwe)

Reginald (not his real name) is a Zimbabwean-born South African businessman who grew up in his native country of Zimbabwe. He was born in 1964 to a single mother who was already single-handedly raising another son from an earlier relationship. His mother was a domestic servant in the then Rhodesia, as the country was called before it became Zimbabwe in 1980.

Reginald grew up in his mother's rural home of Chirumanzu, where he did most of his schooling. Due to the nature of the work his mother was doing and its very unstable nature, he often had to live with his mother's brothers and all sorts of relatives while she eked out a living in Salisbury, the capital of Rhodesia. Although his uncles were relatively well off, he recounts being treated very badly, often relying on left-overs for food. He was never allowed to sit at the dinner table with his uncles' families. He remembers an incident when his uncle refused to give him a lift in his car although he was going to drive past his school, telling him instead that he had to walk 10km to school, as he did all the time.

As Reginald recounted the story of his life he often broke down when he remembered how much of a struggle it was. Like all boys his age, he spent his early days looking after his uncles' cattle. He attributes the life lessons he learnt to this experience. Often there was a lot of bullying so he learnt to stand and fight for himself very early on in life. He says that it was precisely these kind of challenges that gave him the steely resolve to make sure that he worked himself out of his situation of poverty. At the time he had no idea how he was going to do this, but he says he was absolutely determined to break the cycle of poverty.

Although he passed high school well enough to pursue his studies, his mother could not afford to pay fees for him. The only option left was to enter an apprenticeship at one of the major steel making companies, culminating in him becoming a qualified electrician. On completion of his apprenticeship, Reginald was immediately able to find reasonably well-paying jobs that would see him move to most of the major cities in Zimbabwe. His employment record shows a fairly unsettled young man who was very good at his job, but for some reason he seemed not to have been happy with being an employee.

Early in 1989, Reginald was approached by a Dr Keech, for whom he had done some work, to join his new venture in South Africa. Although the system of apartheid, through which the authorities in South Africa discriminated and marginalised the majority Black population, was still intact, Reginald did not hesitate to move from the certainty of his home to a new environment. He says that perhaps the fact that he was single at the time made his decision fairly easy, and the fact that he had almost constantly been moving from city to city probably made relocating not as daunting as it perhaps ought to have been for a young man of 25 years.

It was while he was employed by Dr Keech that Reginald travelled throughout Africa fixing furnaces on behalf of their company. This opened his eyes to all sorts of business opportunities on the continent. It was not long before he started his business to continue servicing Mr Keech's customers, as the latter prepared to exit South Africa as he was worried about his future in a democratic South Africa. For some reason Reginald's business did not do well and he ended up going back into formal employment. I met up with Reginald, who I had not known previously, at the University of Pretoria when we both registered for a business management course. It was towards the end of that course that the two of us started our engineering consulting business where we have remained partners to date.

Reginald is a passionate entrepreneur who has gone on to start a farming venture in his native Zimbabwe.

Interviewee #10: Batai (Zimbabwe)

Batai (not his real name) is a Zimbabwean born entrepreneur who runs pharmaceutical businesses in the USA, a marketing business in South Africa and a gold mining venture in Zimbabwe. Batai and I went to the same high school in the then Rhodesia in 1972. His father passed away very early on, leaving his mother to raise her three sons single-handedly. His parents had been peasant farmers who struggled to get by. Like all young rural boys of his time, his early years were spent herding the family cattle, which by his own admission was not large. When he was not herding cattle, he helped working the fields.

Although Batai managed to complete his high school education, he could not formally pursue his studies and was forced to do so by correspondence. It was during that time that Batai and I were abducted by armed fighters of the Zimbabwe African People's Revolutionary Army (ZIPRA) Batai and I stayed together in Botswana as refugees before he left to study pharmacy in the USA. He remained in the USA and became a citizen by naturalisation, and after a while established his own businesses there.

Batai later moved to the newly democratic South Africa, where he has remained ever since. On arrival he started a marketing business in South Africa and extended his operations to Zambia while continuing to run his US businesses from here. He has also recently opened

a gold mining venture in Zimbabwe. He describes himself as a serial entrepreneur who is constantly searching for and creating new opportunities. Among the critical events that shaped his life and influenced his penchant for business, he cites the abduction at gunpoint just over 40 years ago, his childhood challenges and his experiences in the USA.

Interviewee #21: Eno (The DRC)

Eno (not his real name) is a 27 year old from the Democratic Republic of the Congo (DRC), who came to South Africa in 2013 at the age of 23. He was forced to leave his home country due to fighting when armed militia from neighbouring Burundi invaded his village. He was then abducted and taken into the bushes from where he managed to escape.

Eno travelled by bus from the DRC because he did not have any travel documents and would not have had enough money for a flight anyway. His first port of call was Burundi. The trip into Burundi was a difficult one, which was complicated further by his lack of documentation. After a brief stay in Burundi he left for Tanzania where he was forced to sleep on the streets. He lost what little money he had when he was robbed one night and then had to find a job to raise money for further travel. Three months later he had saved enough money to carry on and crossed the southern border into Zambia. The fact that he had no documents meant that he had to pay his way through for the authorities to allow him to pass into Zimbabwe.

After a couple of days travelling south towards South Africa, he reached the flooded Limpopo River which forms the border between South Africa and Zimbabwe. He and some friends then had to swim across the crocodile-infested river at night. Four of his friends did not make it as they were killed by crocodiles.

On arrival in South Africa he worked for a fellow immigrant for three years to raise enough money to start his own business. Eno now runs a hair salon in East London. He gained useful insights into the business world by assisting his brother run a shop in the DRC and also from his parents, both of who were businesspeople. Although he has settled well in South Africa, he still uses temporary documents that need to be renewed every now and then. He admits having known very little about South Africa before his arrival, and only came because he had to flee to save his life.

Interviewee # 23: Daste (Ethiopia)

Daste (not his real name) is a 35 year old Ethiopian who arrived in South Africa in 2006 at the age of 24 years. At the time he left his home country he was still a student and had taken part in student protests that had resulted in many students losing their lives. What ultimately drove him to leave his country was political and ethnic violence that was prevalent in his part of the country. He is from a family of seven, all of whom are in business. He has only a Grade 12 school certificate.

Daste had to travel by road from Ethiopia as he did not have enough money for any other mode of travel. In addition, he did not have documentation that would have been required for a flight, for example. From Ethiopia he travelled to Kenya, a trip that he describes as particularly tough. Some of his compatriots were arrested and taken to refugee camps upon arrival in Kenya, but he managed to get away and travelled further to Tanzania, paying his way through all the time. From Tanzania, he travelled further south to Malawi and then to Zimbabwe via Mozambique. At the Zimbabwe/South Africa border he spent 14 days waiting for an opportunity to pass into South Africa. His journey was characterised by robbery, intimidation and extortion.

Daste now runs a successful clothing business in East London. He says he draws a lot of inspiration from the many Ethiopians who have succeeded in business in South Africa. Before venturing out on his own, he worked for a fellow immigrant to raise capital for his own business. His business is open six days a week from 7am to 9pm.

Interviewee # 24: Beau (Ghana)

Beau (not her real name) is 23 year old from Ghana who arrived in South Africa in 2016 as a 22 year old. She studied cosmetology in Ghana and started her business after getting assistance from her brother who was already in South Africa.

Beau's father died while she was still in primary school. Being part of a family of six children, paying for her school fees became a challenge, so she had to work part-time to pay for training and would often go without food. Her early days were characterised by dire poverty, so she knew she had to work extra hard to make something of her life. The

move to South Africa gave her the opportunity to work and support the rest of her family back in Ghana.

Recounting her early years in Ghana, Beau broke down during the interview, indicating just how tough it had been. This must have given her the resolve and tenacity needed to fight to succeed against all odds. Her hair salon that she now runs in Pretoria operates from 8am to 6pm every day. She says that although life is still a struggle, she would never quit her business for a formal job. Her motivation comes from knowing many Ghanaians who have succeeded in business in South Africa.

Interviewee #12: Gabri (Nigeria)

Gabri (not his real name) is a 48 year old who came to South Africa in 2010 at age 41 in search of new opportunities. He had a Diploma before his arrival in South Africa, and is now completing his degree. Funding to start his business came from friends. He has been in business for five years and works long hours, six days a week. He once partnered with locals in business but this did not work, perhaps due to the very long hours involved.

Gabri's father was also in business back in Nigeria. After working for someone else for a while he joined his father in business. Before coming to South Africa, he first went to Japan at the invitation of his friend and worked there for five years, only returning to Nigeria after his father passed on. His parents, who were peasant farmers, had divorced while he was still young, and from there on life had been a real struggle. He then decided to come to South Africa following reports about the country from his friends.

Gabri's wife used to help run the business in South Africa but now looks after their baby. He says that if his business were to fail he would start another and would never quit for a job. Success for him has been due to hard work and determination, but he has had to sacrifice pleasure and friendships.

Interviewee #13: Nico (The DRC)

Nico (not his real name) arrived in South Africa in 2005 in search of better opportunities. His father was a farmer in the DRC and his mother was in business. He comes from a large

family of 10, but poverty meant that he had to leave school. What he knows about business he learnt from watching his mother.

Nico works for eight hours a day every day of the week. He says that if his business were to fail he would start another one; under no circumstances would he ever leave his business for a formal job. He has had to sacrifice friendships and says he has succeeded due to discipline and hard work.

Coming to South Africa was the biggest risk Nico has ever undertaken, as he knew no one at the time and did not have the required documents. At 17 he crossed Lake Victoria by boat to reach Tanzania, where he stayed for a while, learning about fashion design in the process. He went back to the DRC after saving some money, but when war broke out, his mother and brother moved into a refugee camp for safety while he left to look for a job in the city. His friends then invited him to Botswana where they said life would be a bit better. The trip from Tanzania to Botswana was via Zambia and he had to spend three weeks in Zambia waiting for a visa to Botswana. From Botswana he hid in the back of a truck for the trip to Johannesburg in South Africa. His friend invited him to Durban where he stayed for a couple of years, opening his first salon before finally settling in Pretoria.

5.10 Discussion

After completing this research, I looked back first at my own life experiences to try and find an explanation as to why I was the only one out of the 11 children from my mother and father who ended up being a passionate entrepreneur. Many of my siblings were even better educated than I was, with at least three of them having Masters Degrees in business related areas. We were all exposed to more or less the same kind of stimuli, however my life was disrupted at crucial times. These disruptions are the only differences I am aware of between me and my siblings.

When I look at the stories of the other immigrants documented above, the common thread running through virtually all of them are disruptions to their lives. The very act of being an immigrant represents a significant disruption to one's life, as it involves leaving everything and everybody that one is familiar with for a totally new environment. In the section that

follows, I will briefly review some of the literature on the phenomenon of disrupted lives and show how it relates to the findings of this research.

Bottomley (2018) argued that every person faces some kind of disruption in their life, which vary in intensity from the small to the suffering of life-threatening diseases. Citing work by Becker (1997), he stated that a person who has faced disruption engages in ways to try and re-establish the normality that existed before the disruption. This search for meaning takes many forms, but the continuity sought is in effect an illusion.

Are immigrant entrepreneurs those who have embraced the inevitability of disruptions in life? Perhaps the language they use to describe their personal circumstances reflects how they view these disruptions? Do they attempt to restore the normal lives as they knew them or do they accept their present circumstances as their new normal?

Turner (2016), commenting on work by Becker (1997), wrote that self is not stable but changes with life events. Although there was a study in anthropology, he noted that the self changes radically as a result of traumatic events, which usually impact relationships with significant others. In this context, disruptions disturb the stability of everyday life, which he suggested is illusory as disruptions are a constant feature of human life. Human life, he argued, consists of attempts to maintain the illusions of order and continuity on the one hand, and inevitable disruptions on the other. As Justin Harlow, Founder and CEO of Lateral Labs, argued, disrupted life results in disruptive thoughts. People with disrupted lives have a huge data base of dots, he explained, which they are able to connect by constantly asking “Where have I seen this before”. Disrupted people are free of any sunk costs and as a result have no vested interests to protect. It is this that makes them non-conformist.

According to Miller and Le Breton-Miller (2017), research on the qualities that stimulate entrepreneurship has tended to focus mainly on positive qualities. They however suggested that negative personal circumstances may have an equally important role to play in ensuring that people become entrepreneurs. They also contended that life challenges drive people to entrepreneurship and ensure that they become effective entrepreneurs. Although they recognised that hardships play a crucial role in one’s drive towards entrepreneurship, their focus was on how these challenges result in particular adaptations that compel people

into entrepreneurial initiatives. Importantly, they noted that challenges in one's life shape one's perceptions and attitudes. In their study they have paid more attention to the performance of an immigrant once they have ventured into business. This study has gone much further by showing that it is the influences on risk perception that makes the challenges important in the drive towards entrepreneurship.

According to Vandor and Franke (2016), cross-cultural experiences help entrepreneurs in the identification of opportunities. Examples of Dietrich Mateschitz (Red Bull), Elon Musk (Tesla, SpaceX) and Sergey Brin (Google) have been cited to support this view. This may partly explain why immigrants are more entrepreneurial than natives in any country. While opportunity recognition is important for entrepreneurship, I would argue that it takes much more to actually get into entrepreneurship. Perhaps it is how one perceives risk that ultimately determines whether or not the identified opportunity is actualised.

Does a disrupted life lead to disruptive innovation in business? Most of the immigrants interviewed for this research were involved in some disruptive behaviour in their respective areas. For example, where established shops were selling whole loaves of bread, many of the immigrants who ran small shops in the townships would cut the loaves into much smaller pieces and sell them to their customers, which met their needs. In one case, an immigrant in Sunnyside was selling single diapers instead of packets, resulting in much higher sales. The link between disrupted lives and entrepreneurship has been reported on extensively. What the present study has done is to take this discussion much further by showing that these disruptions, referred to here as experience and hardships, influence how risk is perceived and then in turn new venture creation. It is thus via risk perception that disrupted lives lead to entrepreneurship.

CHAPTER 6: CONCLUSION

In this chapter I revisit very briefly my motivations for carrying out this study, the research journey, the gap in literature I sought to address, the findings and the limitations of this study. I then end by suggesting areas of possible future research which could perhaps address the limitations of this research. I also include here self-reflection on what worked well or perhaps did not work well and any surprises that I may have come across during the research.

6.1 Motivations

It will be remembered that at the beginning I referred to incidents of xenophobia, or Afrophobia as some people have called it, in South Africa and that this was probably partly spurred on by the perceived success of immigrants as entrepreneurs. To succeed, one must start and so my immediate question was to investigate why the immigrants were more entrepreneurial than locals. Understanding this would probably help me understanding the apparent resentment that the immigrants seem to suffer from the locals. At a personal level, being an immigrant entrepreneur myself I was keen to understand what may have driven me to pursue entrepreneurship. Particularly, I wanted to understand why I was the only one of my parents' eleven children who chose entrepreneurship as a career.

6.2 The journey

The journey started with me trying to understand what makes some people entrepreneurs and others not. A close examination of extant literature revealed that the difference was not in risk propensity as common thought but in risk perception. Having established from literature that immigrants are more entrepreneurial than locals, I then sought to see what it is about immigrants that influences their perception of risk. Individual immigrant entrepreneurs from North, East, South, West Africa and the Indian subcontinent were then identified by walking the streets of Johannesburg, Pretoria, East London, Bloemfontein and Welkom and requested to take part in the interviews.

6.3 The gap

Studies on risk perception, notably by Kannadhasan et al. (2014) and Tversky & Kahneman (1971), had shown that planning fallacy, optimism, overconfidence, illusion of control and a belief in the law of small numbers were the main drivers of the phenomenon. This however would not adequately explain why immigrants would be more entrepreneurial than locals. There had to be something about them, namely, their previous experiences that probably influenced how they perceived risk. Although some previous studies had suggested previous experiences influenced risk perception, none had gone on to show what these experiences were and how they influenced risk perception. This is precisely the gap in literature that I sought to fill.

6.4 The findings

By interviewing 36 immigrants in South Africa, who were drawn from various African countries and the Indian sub-continent, as well as using the Grounded Theory methodology, I was able to show how previous experiences influence the perception of risk. More specifically, the study found that having limited choices, the desire for independence and government support influence risk perception directly. Perhaps more importantly youth, experience, hardships and individualism were found to influence risk perception both directly and indirectly. This study extends findings Simon et al. (2009) who found that the difference between entrepreneurs and non-entrepreneurs is not in risk propensity but in risk perception. It also builds on work by Hisrich et al. (2007) who suggested that the differences between entrepreneurs and non-entrepreneurs lies in opportunity recognition, risk perception and cognitive shortcuts.

More specifically this study extends work by Kannadhasan et al. (2014) who found that illusion of control, planning fallacy, overconfidence and optimism influence risk perception. In this study I have shown that individualism, youth, experience and hardships also influence illusion of control, planning fallacy, overconfidence and optimism and through them also influence risk perception. This elevates the importance of these variables due to the fact that they also influence risk perception directly.

On its own, this study does not confirm or support the assertion that immigrants are more entrepreneurial than local South Africans. Rather, it suggests that those who venture into entrepreneurship will have had some experiences that shape their perception of risk, leading to new venture creation.

Studies on individualism and collectivism, notably by Hofstede (1980), have concluded that South Africa is an individualistic society while the rest of Africa is collectivistic. The interviews conducted with the immigrants revealed that they had individualistic outlooks themselves, thus if the communities they come from are collectivistic, then certainly they as individuals are exceptions. This was an important finding as individualism was found to influence risk perception.

This study has contributed to the understanding of risk perception, and by extension new venture creation. It has also shown that government support does little to encourage new venture creation. This is not to be confused with saying that government support for entrepreneurs is not helpful. Perhaps support for those who have already started a business is helpful, but it does little to encourage new entrants into entrepreneurship.

6.5 Limitations of the study

This study was carried out on immigrant entrepreneurs in South Africa only. The findings cannot therefore be generalised among all immigrants the world over. In addition, no similar study was carried out among local entrepreneurs with a view to establishing whether or not their perception of risk is driven by the same things. Should this be found to be the case by another study, it would then suggest that something else accounts for the differences in entrepreneurial levels or that perhaps there are no differences, something this study assumes existed.

6.6 Proposed future research

A study by Mthembu-Mahanyele (2002) found that immigrants in South Africa were more entrepreneurial than local South Africans. Because this study did not involve local South Africans, the differences in levels of entrepreneurship cannot be explained by the current

study. It would probably contribute to our understanding of entrepreneurship if another similar study was carried out to see what drives risk perception among them.

For the current findings to find greater applicability and generalisability, it would be important for similar studies to be carried out, perhaps in the USA, for example where studies there have also shown that immigrants are more entrepreneurial than the communities that host them.

The issue of whether South Africa is individualistic or collectivistic fell outside the scope of this study. The only study on this was carried out in 1980s and is likely outdated. Besides, since it was carried out at the height of apartheid, it is likely that it was only limited to the white section of the population and hence concluded that the country was individualistic. Considering that this study found individualism to be a key driver of risk perception and by extension new venture creation this study would be important in understanding why the country scores poorly as far as entrepreneurship is concerned.

6.7 Self-reflection

In looking at self-reflection, I make use of the concepts of growth and experience (Scott and Sewchurran, 2008), learning and sense-making (Sewchurran and Scott, 2009) and lived experiences (Sewchurran and Brown, 2011). In the section below, I explore how this study has impacted on me in terms of these concepts.

At the start of this journey, I had underestimated the difficulty of getting the immigrants in South Africa to agree to take part in the interviews. Many of the immigrants tended to be very suspicious of the motives for the study. It was also difficult to find even those who had earlier agreed to take part because many of them were very mobile both inside the country and between South Africa and their countries of origin.

It was very heartening to hear how those who participated actually expected that one of the results of this study would be a greater understanding and harmony between immigrants and local South Africans. I was shocked, however, to hear about the heart-rending stories of how many of the immigrants travelled to come to South Africa. Nothing had prepared me for the sad and tragic stories I would hear about their journeys. I have no doubt that this

study has contributed in no small measure to my personal growth through the sharing of experiences with the immigrants I interviewed. As I listened to and captured the experiences of the immigrants, I became acutely aware of my own personal experiences and started to look at what I had considered very ordinary events in a very different way. Indeed it had never been my idea to include my personal story because I had never thought it could add any value at all. My heightened awareness resulting from this study awakened me to the fact that as an immigrant entrepreneur myself, this study was about the other immigrants as much as it was about me too.

The transcription of the interviews proved to be very challenging and time-consuming indeed. Language differences and even the accents made the process of listening to the recordings and making out what had been said. I considered this to be important for learning and sense-making if I was going to capture accurately the lived experiences of the immigrants. This is why the transcriptions had to be done as soon after the interviews as was practically possible. Even after the transcriptions, the manual handling of the huge volumes of data generated was a mammoth task. I was aware of the availability of software that could have made it easier but I chose to keep the human touch so that indeed the result would be a co-creation of the immigrants and myself.

I feel very confident that through this study I have, perhaps in a very small way, contributed to theory on entrepreneurship. It is my sincere hope that this study will in some way help those who seek to teach entrepreneurship and promote it especially among the young people.

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Appendices

Proposed Interview Questions

1. How old are you?
2. When did you come to South Africa?
3. What is your marital status?
4. What was your reason for coming to South Africa?
5. What type of business do you own?
6. When did you open your business?
7. How did you start your business? (self-started, bought existing business, inherited, etc.)
8. How did you obtain start-up capital? (personal funds/family loans/financial Institutions)
9. What was your motivation for starting your business? (interviewer: allow respondent to list as many options as apply)

To make sure I leave nothing out, was of the following a factor in your decision to open a business?:

- a) It was recommended by others
- b) I created the opportunity myself
- c) The opportunity presented itself
- d) I felt disadvantage in labor market
- e) I had difficulties in previous jobs
- f) I wanted to make more money
- g) I always wanted a business
- h) I wanted flexibility of self-employment
- i) I had a business previously
- j) I had the had relevant skills
- k) I inherited the business
- l) I wanted to involve family members in business
- m) I had no other options
- n) I wanted the flexibility that running a business offered
- o) I have always wanted to be my own boss
- p) Being in business offers the financial freedom I want

10. How did you select the type/line of business?
11. Did you have any prior business experience?
12. What was your occupation prior to current business? (Interviewer: assess whether prior experience was informal business ownership, or work in a similar business and if so was this business owned by a co-ethnic)
13. Did any family member own a business in the past/ own a business in the present?
14. Did you use the help of any agency/organization? If so, what type of help?
15. What were some of the problems/difficulties you encountered before you opened your business? What are some of the problems/difficulties you encounter now, as you are running it?
16. Do you do any marketing/advertising? (Interviewer: ask where they advertise)

Are you listed in the yellow pages?

17. If you were going to open a business today, where would you go for financing?
18. Did you prepare a business plan? (Interviewer ask why business plan was prepared)
19. Who are the majority of your clients/customers (are they mostly co-ethnic?)
20. Do you employ any locals? If so why? If not, why not?
21. Who are your suppliers? (are they mostly co-ethnic?)
How do you pay your suppliers?
22. How many employees do you have?
Who are your employees? (Interviewer: ask if they are family members. If not family members ask if co-ethnic)
23. Do you have a second source of income? (Interviewer: ask about second job or spouse employment or any other income).
24. If you were to start a business today, what would you do differently?
25. What advice would you give someone who was about to open a business?
26. To what extent, if at all, is your family involved in the running of the business?
27. If your business were to fail today, what options would you pursue for a living?
28. Would you consider partnering with locals in your business?
29. How many hours in a day do you work on your business?
30. How many days a week do you open for business?
31. Do you live on your business premises? If so why?
32. Do you belong to any association here in South Africa?
33. If you were offered a job today would you quit your business or continue?
34. What is the highest qualification you hold?
35. What support, if any do you get from government authorities here in SA?
36. What support, if any do you get from the local supermarkets?
37. What support, if any, do you get from the local wholesalers?
38. Were there any similar businesses run by locals in the area before you started?
39. What do you attribute your success to?
40. What did you have to give up to get into business?
41. Running a business entails some risk, especially in a foreign country. Have you ever undertaken anything riskier? What was it?
42. How did you travel from your home country to South Africa? What challenges did you have to overcome? (Allow time for detailed explanations by participants)
43. What challenges did you face in your home country? How did you overcome them?(Allow adequate for participants explain in detail)
44. What challenges did you face in transit to South Africa? How did you overcome them? (This is the crucial part of the exercise and participants ought to be given ample time to give details)
45. According to your own observation, what is the difference between the way you do business and the way locals do it?
46. Considering the risks in running a business in South Africa, do you think this offers opportunities or do you see it as a threat of losing what you already have?
47. In your view which of your previous experiences best prepared you to face the challenges of running a business? (Allow participants to explain in detail and probe further if need be)

48. What would you stand to lose if your business were to fail?
49. At what point did you decide to venture into business, before your arrival in South Africa or after?
50. When you compare the risks in running your business with other risks you have previously undertaken, which is greater? (Again allow the participants to give as much information as possible and probe them further if needed.)
51. Kindly describe in detail your journey from your country down to South Africa.
52. Are you a member of a revolving credit association? If so, in what way does it affect the way you view the risk in your business?
53. In the event that your business fails, what support system can you count on?
54. Do you know someone from your country who has succeeded in running his/her business in South Africa?
55. Who do you go to for advice on running your business?

The following is a transcription I made of all the interviews I recorded. In the transcription process, I tried to stay as close as possible to what was actually said and only made corrections for grammar. The true identity of the interviewees has been hidden in line with my commitment to them that their identities would be protected. The memos at the end of most of most of the interviews are my own observations made during the interviews, especially where I felt they may have been material.

Interview #1 (6/06/2017)

I am a 40 years old man; I came to South Africa in 2005. I have various types of business, first I was selling jewelleries then 2006/7 I started selling nollywood movies for a while to raise capital to open a boutique. It didn't go well so I looked for a job at a restaurant for couple of years and Shabangu corporation for a year to gain more experience as marketing assistant and joined Indian boys about three years to gain more knowledge and raised capital then I re opened the boutique.

How did you open the business and why did you choose this type of business?

I saw the Indian boys that their business was booming and I gained interest. I took the business on contract from previous owner, when I saw that the business was booming I approached them and we agreed on paying rent.

Your motivation for starting a business?

There is no particular motivation I have a passion for business, before I left Nigeria I was working, people don't appreciate / respect your efforts that is why I decided to go for business

How did you select the type of business?

This doesn't give stress like others, for example when I was selling jewelleries there was more stress and from the municipality requires licence, this one they also do lay-byes and give time customers to pay for what they like.

Before coming to South Africa, did you have prior business experience?

I was working as a journalist and I lost interest in media house as we as journalists were not protected. And I left and joined Coca-cola as a merchandiser that is when I developed interest for marketing.

Business in family?

I am not from a business oriented family.

Help from any agency on arrival in SA?

None

What problems and difficulties before/now uncounted in business?

It is a different orientation, when I came the first time it's a long process applying for permits at Home Affairs, which was the first challenge. Now it's hard running the business things are no longer the same as before

Marketing / advertising for business?

How would you finance your business?

Finance myself no idea of taking a loan.

Majority of clients?

Fellow immigrants, right now I have two people one local and a Zimbabwean.

Supplier mostly immigrants or locals?

I pay my suppliers weekly

Second source of income?

Before now this is our only source of income cause my wife just started working now.

Advice on business?

Perseverance

I don't mind partnering with the locals in business, it depends sometimes we knock off late and we open every day. I stay somewhere not in business premises.

Highest qualification?

Degree

At the moment there is no support I am getting from government officials.

Support from local suppliers- it is just business we buy some stuff from them

I had to give up my time, sacrifice pleasure

My destination was Germany and I applied for visa and it didn't work out, then I heard about agency helping people coming to South Africa applied for visa then I came. About three months I was sleeping on the floor and used my luggage as a pillow.

We are talk to people and convince people to buy and locals they just sit and watch they don't talk to their customers.

I thought about business when I left my job in Nigeria.

Here you have to try to make business work so that you can pay your rent.

Interview #2 (6/06/2017)

My name is XXXX and I am 47 I came to South Africa 1997, I a married, my case is different I am married to a South African outside the Republic and we decided to come do business here. I have few types of business; jewellery shop, hair salon, internet café and property management.

I started my business from scratch; I raised money to start my business. It's from my family they are business oriented family, I went to school to gain knowledge; I always knew I wanted to have my own business.

My parents were business people; I used to help over school holiday.

I studied English Literature, I was supposed to be a teacher but I decided to be in business.

Firstly when I came to South Africa the challenge was to regularise my papers, but my wife is a South African, still it's a challenge as a foreign resident owning a shop. Capital is another issue, I started with little that I had, perseverance and intelligence I was able to find myself when I want to.

When started I put the advert on the local newspaper and the signage

If I were to open another business, depending on strength of the business, if I cannot fund my business I would go to the bank.

I don't prepare business plan, I just operate.

Our clients it's everybody...middle class.

I employ local but when you compare locals with foreign nationals, foreigners are more dedicated and I employ locals for equity, I believe in giving back to the society.

I get my supplies from outside the Republic

I employ family members and co ethnics.

I have no regrets, my advice is to always compare a new business to a baby, be passionate and dedicated.

Most of my business is business that is run in trust; it's my family that I trust.

If my business fails I would lose my dignity and income

Business is risky, but I don't see it as a risk, I enjoy what I do.

Member of credit association- I advice people to take less credit, I don't believe in credit because there is so many disadvantages.

I believe in myself, I save money in case of crisis.

My big brother is my mentor.

Nigeria it's more than individualistic, everyone in Nigeria it's on their own. The support the government gives to its citizens it is expected. Entrepreneurial spirit that we have is because we were born individualistic.

Interview #3 (6/06/2017)

I'm 23 years of age, single I came to SA 2004. I came here because my dad was here, I don't own a business my mother runs a restaurant, she took over an existing business, and we took over about 4-5 years ago.

She didn't have a start-up capital; she started working for the owner as a chef to manager and saved the money and paid for the business on a monthly basis until she finished.

She didn't have education so this was the only way of making a living. She had tried other business and were not successful, back home she used to own a clothing store.

My father used to own business back home and here and we couldn't continue with those business.

There is Ethiopian Community other business they used that so that they can solve the conflicts in business, we are members of the association but we never used services, Ethiopians were not treated well in Home Affairs so the association would go and speak on our behalf.

Past problems we uncounted its simple things like people coming to rob us, and being a foreigner , documents police coming harassing us.

I studied marketing, and I am an intern so we use more of a personal advertisement but we also have a page on Google.

Work hard until you get what you need because with loans there is always something attached to it, we didn't have a business plan when starting this business.

Before the different location used to attract only Ethiopians customers, now it's a wider range we have other ethnic groups.

We have employed the locals, our head cook its South African, she is always with the business we don't feel the need to replace them.

We have local suppliers and we have 3 workers and I am the only family member in the business.

We have only one income, because I just started working as an intern.

When starting a business just consider all aspects there are so many unforeseen things that happen that we never planned for, so just consider all aspects and have a good plan for the business.

If business fails we just need to try another business.

Twelve hours a day, seven days a week. We don't leave in the premises.

It's good to be your own boss, so I would never leave the business. We don't get any support from government. It was only us who has Ethiopian restaurant. To run your own business you need to be people's person, hard work and taking risks.

When running a business you need to give up your personal time, relationships and other goals you wanted to pursue.

Coming to South Africa it's riskier not knowing anyone here. My father was already here so it was easier because he already prepared for us.

My mother grew up from a small city; she faced lot of problems as she didn't have formal education.

The locals don't have the patience like we do, but I have seen a lot of similarities. Back home my mom always struggled and here when she worked for somebody was hard and that motivates her to start her own business.

We would lose the place we give to people, for Ethiopians who come here for the first time and meet others here.

Credit association-no

Other Ethiopian that are successful here-yes

We never had anyone to mentor us on how to run a business here, she only rely to her past experience in running a business.

How an immigrant perceived risk

It's not the same risk that foreigners take compared to locals, you can be comfortable about how the business is going but being in someone's home sometimes we feel unwanted and undeserving, we more afraid of the business being taken away from us.

Interview #4 (8/16/2017)

I am 38 and I came to SA 2003, divorced. I came here for greener pastures I am from Lesotho , a fashion designer in 2007 I opened my business, I started it from scratch.

I started very small from my own pocket. I created my opportunities. I enjoyed making clothes. Making clothes and loving fashion. I don't have any prior business experience.

After studying I got married, and I chose to do what I love. My dad is a farmer and my mom is into traditional designing, my dad started farming for personal consumption and it started selling.

Finances it is forever a problem, I didn't have money to start.

I advertise my business on social networks. I would go anywhere to open a business, I didn't have a business plan for my business, and I just started operating.

Lots of tourists buy my stuff but I have lots of locals buying my stuff.

At the moment I work alone because I cannot afford to pay for them, but I would employ other immigrants because they are hungry for work and making it in life.

I don't have second source of income this is the only income I have.

We learn every day I've realised that having a business plan is very important, but I have seen people who have business plans and do not go by it but if I were to sit down and make one I think it would help me.

It's not easy to open a business; it differs from what you want to do. And identify what you really want to do.

My family is not involved in running of my business.

I don't have a room for failure, but businesses do fail so I would probably get hired and do the same thing

I would not partner with the locals, I tried to do that but it was bad, we were three ladies we were also friends the reason for failure of our partnership we didn't plan properly and we brought personal issues to work and it never worked.

I work all day, I come early and leave late at night, I work every day and I don't live on business premises.

Any business association-no

I would never quit my business for a job, I have N Dip. Fashion Design

No support from government and local suppliers.

There were similar business when I started and they still exist.

If I can say I am successful, it's because sometimes I feel stagnant in the business, the passion I have to create new things.

I had to leave my family, lifestyle had to change and I don't have a social life I'm always working.

I have never undertaken any risk before. It was not difficult for me to get here.

My parents were struggling to get us to school, I am a very creative person and people didn't understand me

I think locals they are not driven as people who are not from around here, we are driven we put extra hour into work that is the difference.

When you are a fashion designer, you create something to put it out there and sometimes the response is negative.

I focus on the opportunities, I would say me working on my ready to wear range, was the best thing I could ever do, it's very risky but it's much easier and works well for me.

Lack of money influenced me to open a business, passion and wanting to make money.

If my business does not work, I won't eat, pay rent , and I won't be able to go home.

Before I came here I knew that I wanted to open a business. If I was still in Lesotho, I would be working at a factory.

I have done couple of things, I am a risky person.

Revolving credit association-no

I would count for support from my parents should my business fails, there are lots of people from back home who are successful in different businesses here in South Africa.

I have a support from my friends should I need an advice.

Interview #5 (10/06/2017)

I am 52 years old; I came to South Africa in 3 Jan 1989, married. I got a job through my previous employer. I own a professional consulting engineering firm that was started in 2001. We started the business with two colleagues and we used our pension to start the business.

With the dawn of democracy in the country that had particularly gone through what South Africa had, there was a huge backlog in infrastructure delivery in the previously disadvantage areas, as the government started rolling out infrastructure development programmes in the areas that were left out by the apartheid regime. The levels of skills required were not sufficiently available and that created an opportunity and I convinced my colleagues that between the three of us we could find a niche not only we were going to take advantage of Black economic empowerment, but to be able to work in the areas that were no go areas.

We selected the type of business we do having taken into consideration each of our skills set; we were a combination of electronic, electrical and IT. That gave us the opportunity to know we will be able to harness electrical, electronic and IT infrastructure side.

In a way I can say I had, after I joined the company I was working for, the owners were too scared of what was happening in the country they felt pre 1993-1994 it was going to

be some civil war they left the country going back to the UK. Companies could not close there was a gap the services were still required and I took it and it had worked in that space. The previous knowledge of business that I had was again associated with simply identifying the gap and realising the skill set that I had could allow me service and provide the same service that my employer was providing prior to immigrating.

I was a Quality Manager at BMW South Africa. I will have to qualify in my case; from my family side my uncle owned a grocery store in the rural areas, I used to visit the shop in and out but I had nothing to do with it, on the other side my brother in-law had a business in Zimbabwe.

Probably most lessons I learned were from two different places, a company I worked for when coming to SA. A small consulting firm they worked in the same space that I would say we are currently in, I understood early on that it was about service as well as superior engineering and I also knew that they were selling something that only they could do.

No agency, we crafted our initial company profile, mission, values and all those good things you see in a profile, it was original, we crafted it through imagination. My partners and I met at University of Pretoria doing management advancement programme (MDP).

Money at start-up was an issue because we were depending on our pensions being paid out we had to juggle between the three of us (partners) to stay afloat, because we all had to use our pensions to start a business in the beginning it was money to fund the business, to travel to different site that we were working on, money to sustain our livelihoods and families, money to pay for additional inputs from other resources. In the present circumstances the story remains the same, money must come in time for month end run, to pay salaries, rent, vehicles, travelling, accommodation, and admin costs, dare to say cost of fuel going up and down. In our line of work travelling and accommodation is a huge cost, we don't have huge budget like most of the other corporate, we try and optimize as much as possible.

I can say we anticipated the problems, the trick to understand is the fact that you pick up an order you have to execute before submitting a claim, the time it takes to do that can be greater than a month or two months in the meantime you have to pay staff and costs and most clients don't pay inside a month, in this country payment can be as long as six months before getting paid. That remains a challenge.

The motivation was the independency of working for one self, the ability to perhaps engaging commercial activity with ourselves fully in charge of what would happen with it. From the sales to the implementation, all three of us were technical. The packaging of the job was still depending on ourselves. More than anything else we knew it had to do with risks, and the prospects of having a good reward.

There are various forums through which we try to network for business, there is association of municipal electricity utilities they have annual gatherers and we try to sponsor some of those activities. Where possible we will try to write some papers to present on different topics and advertise on some of the engineering magazines buy half a page to advertise our business. But most of our work is been from us partners pushing knocking on doors, walking on the streets and engaging with the market.

If you have a good business idea, most of your immediate family if they are fortunate enough they can assist you, there are a lot of funding organizations but most people I know manage to raise capital with the help of their families.

Because of the MDP that we were doing at that time we were so fired up, we could smell the success we did a proper detailed business plan when started the business, we knew exactly what appointments we needed to get in order to sustain the business how we were going to develop and expand our services and we have basically followed that strategy.

Our clients are largely local utilities, there are local municipality and utilities that are willing to business with anyone provided you are competent and have a proven record.

We employ locals; firstly we are quite aware that our company operates in a space that is largely depending on South Africa. We are very sensitive to diversity but we are also very conscious that we are not an employment arm to foreigners who are coming to South Africa.

We get our supplies largely from locals; it's in the spirit of the law of the country you raise your BEE ranking by dealing or getting your services provided by other BEE firms. We try by all means to purchase from that.

My wife brings in money from a salary.

I would most probably be more conscious on the number of offices I try and work from; I would concentrate my activities from one central place and try as much as possible avoid duplicating costs by wanting a presence everywhere, we are also cognisant of the additional costs we incur.

Do your homework, it is not as easy as it appears when you see a colleague who has made it through the in fence years, you need to roll up your sleeve there will be plenty hours until you see the fruit of your efforts.

I believe my family helps in running the business by allowing me the space to do business. My wife has to take on the extra activities because I am always out of town.

The thought of having to draw a CV and apply for a job, I am not sure if I would sit in front of someone doing a job interview.

We have locals in our business, it's an imperative for us, it would be naïve to run and have a successful business and not embrace the importance of the locals in running a business.

Between 16 and 21 hours daily, seven days a week,

I don't live on the business premises.

I am a Zimbabwean, and we are extremely self-centred, our company belong to the association of consulting engineers we attend those grouping because we serve a common

I would offer the same person in my company.

I have four year diploma in electrical engineering, I did lot of management courses, business management courses.

We get lots of support from government, because most of the programmes they have rolled out since the dawn of democracy in 1994 have by and large been addressing the inequalities of the past and we have benefited from the help from government, with those laws and placing some budget must be spent in this particular sector is the reason why we exist we have benefited fully.

There were plenty businesses that were started and most have fallen, the landscape has changed a lot from the original companies that started we are still amongst the 10 that started long ago and we still around.

Hard work and persistence. I had to give up my job, free time with friends and family.

This is the biggest risk we took, we have had attempts at trying to do other ventures but we have never thrown much weight as we did to this one.

I was very fortunate that I was recruited by the firm that employed me; I came with a flight to South Africa. During those years there was Group Areas act, I had to stay at the back of the hotel to avoid intermingling with other whites and language was an issue but I spoke English, and local languages some of them were similar to the languages spoken in my country.

I grew up in a family where we were all mixed up by our cousins, supper time was at 6 o clock and when we slept we took turns, there was four of us in bed to make sure that we rotate positions. We grew up in a tough environment. We grew up motivated to get out of the situation, as a result you know that when dreaming of something the one thing you don't want is fighting to survive, and I draw a lot of inspiration from my upbringing.

The natural habitat gives you a certain false of security, because you're at home and you know people, I don't think what we do is unique except you are much more conscious about your being on your own and as a result everything you do is intended to ensure that all possibilities are covered. If I was in my country I wouldn't be different from the local because there's that sense of security knowing you are at home and you belong. When you are a foreigner you in a country you know your place and that gives you extra oomph.

The landscape changes, there's many times where it was a question of how faster you can run to capture all the opportunities, the changing dynamics in the country are such that there are opportunities in the country they need people who remain agile, it includes amongst other things, an openness to give up in some places in order to consolidate in some other places you will purposely lose other opportunities to avoid a situation you are yourself perceived to be taking everything and you go and regroup wherever you know you will consolidate and still be able to remain relevant.

I would say every opportunity that we have had in our lives to participate be it in corporate environment or gathering of like-minded people is training of whatever it is

that you will end up doing. I believe that all the jobs that I cumulatively worked at I was trained in something. I worked at BMW and the values of service I got them from there.

A desire to get ahead in life always indicated to me that it wouldn't be through formal employment. Whatever that means for you, me I wouldn't get satisfaction that I desire in life from 8-5 job where someone tells me the salary increment is 2% take it or leave it, the desire to get ahead had something to do with motivating me to look at what are the best prospects.

If business had to fail, I would lose our names. We attach a lot of value to our names. We want to leave the name we have built for hundred years. We are doing everything not to lose our names and our names have everything to do with the organization we have created, we want it to remain relevant now and into the future.

After arrival I came here happily employed and doing exactly what I love fixing things, I indicated earlier on that the owners of the company I worked for left the country that early stage I knew there's an opportunity for me to service these clients to keep them their business running. Opportunities we knew there are. We just pursued them and formalised the approach to harness the opportunities.

I would confidently say that I am a risk taker, and I know that very well because even when we were all in training I could never have been satisfied staying in one place that I have been trained. Because I knew if I am going to be competent I need to do something out of my normal comfort zone. As a result I made sure that as soon as we got trained I was one of the people to resign from the organization to go and do my trade elsewhere to prove just how good I was and I've never looked back. And those who were comfortable at that job still have their pensions from that job and I wouldn't want that.

I don't belong to any credit association, I am from Zimbabwe and we don't do that. You save you own money.

I would depend on my friends for support to see me through to whatever

I know many successful business people from Zimbabwe.

It's lonely in business; I have business partners that are also good friends of mine, we bounce a lot of ideas and deal with things in those forums and I have people who run large banking cooperate whenever we meet we talk about things. I encourage everyone to find someone in a similar environment that you can talk to for advice.

If there's anything your exercise must highlight, it's the following for this country to progress is going to require more businesses to be formed by ordinary people. If there's any campaign that this government can do and honestly tell people that not every problem that the country has will be solved by government, the quicker they do it the quicker the general population will go out there to form things for themselves. I have never known a country like this one, where everything is about government must provide everything, I am hundred percent sure that it is this country's biggest draw back. Other race groups in this country who know that government is not doing anything for you are doing very well for themselves because they know from early stages that

It is important to not in your findings it is not just the question of foreigners creating businesses, it's simply foreigners being aware that government cannot create anything for anyone; it is a problem in this country where from top to provincial, national, wanting government creating jobs for people. Any other job, opportunity must happen outside government it's not entirely correct to believe that government can solve every problem; it is the reason why entrepreneurship is being killed off because there is a feeling that you can get job or government must create a job somewhere.

No Zimbabwean is wired to believe the government is going to give them supper; South Africans are wired to honestly believe that if the government doesn't give them grants they are going to cross the road because government must give them money.

Someone needs to tell citizens of this country that grants are the biggest killer for entrepreneurship; because R1500 grant for others is sufficient to give them full sense of security that they are covered, it is a killer for development in this country. It is not that foreigners what to create businesses they know they are not entitled to free services, from day one they are wired they know they need to sell something in order for them to survive, locals only need an ID take it to local district office to register for grant because they feel they deserve one.

I can only wish you well. It would be nice to hear what are the overall findings you come out with. I'm strong believer that once your subject is about entrepreneurship and risk taking, those from outside, for me it is a common phenomenon, the main driver for that is knowing that I cannot access as a local can that which can make me have supper tonight, the foreigner arrives very hungry and very aware that the money I had on my bank is running out quickly there is no greater motivator than hunger, unfortunately government has been feeding people who are supposed to be thinking.

Interview #6 (11/06/2017)

I am 57 years old; I came in SA April 1994. I am married and have three kids. The main reason for coming to SA was the opportunities I was seen here than where I come from.

At the moment I own HVAG air-conditioning business, I started getting into business in 1999. The first business I started on my own, it was mainly based on the experience I had got where I was working, seeing that I had enough experience I started my business.

I started my business with family loans and some personal finance. Motivation of starting a business was a combination of reasons, from growing up I always thought of being a business man from my childhood and secondly the mingling with other colleagues it also encouraged me and I can say an opportunity presented itself as well.

Basically my first business was because of the experience that I got from the company I was working for. I had a little bit of prior business experience from the family, my eldest brother while he was working he had a business on the side that interested me to start a business.

I was the Manufacturing Manager for a Gas company here in SA. Then my brother was running some small business but other than that no family member has a business.

Credit association- no

Before opening the business the main problems were starting a business in a foreign country, because government is classifying the BEE status for people, for certain people on how they became South African.

Advertising for business- For any business to thrive you need to market yourself otherwise people will not know about your business.

There are a number of places where you can get funding example IDC or the banks depending on how big the business is.

For the first business I had I didn't do any business plan, but for the current one I did prepare a business plan, from the experience I had it made a big sense to really plan what you want to do weaknesses, strengths and the market performance.

My clients it's a mixture my co-ethnics and the locals. I employ the locals because it is government's requirement secondly I want to mix so that I have different takings in the business.

My suppliers again it's a mixture; I don't choose where I get my supplies I don't choose ethnic groups, from whoever has it I go and buy from them.

I have five permanent employees; one is a family member, locals and co-ethnics.

I don't have any other source of income; this is where I earn a living from.

If I would start a business today, I would do things differently, do more research and know how the market is performing.

The advice I would give to someone who wants to open a business, go for it don't hesitate. Take calculated risks.

Family involvement in running a business is 20%. If business fails I would look at opening another business it might be a different business.

I would partner with the locals because of the opportunities that will arise if you partner with the locals.

On an average I would say I work 15 hours a day, the business runs from Monday-Friday but as an entrepreneur I work every day.

I don't live on the business premises.

I don't belong to any association.

If offered a job I would not quit my business.

N Higher Dip Mechanical Engineering (highest qualification)

At the moment none of the support I get from the government.

I get some support from the local wholesalers.

Not with the locals, this type of business is mainly run by foreigners; I don't know any locals who run this type of business.

I attribute my success to risk taking and experiences of how I grew up.

I had to make a lot of sacrifices, get rid of all my luxuries to raise capital.

This is the one of the high risks that I have undertaken, especially as a foreigner / immigrant in another country.

The risk of leaving my country coming to South Africa, but seeing the opportunities I looked beyond the challenges and decided to come. As a family we had a good background, the fact that I left my family and started life here in SA I learned a lot about economies in the central African region. If you look at it there are more opportunities in SA than in most surrounding countries.

I came here by bus, the challenges then were how we were being questioned, how long are you going to stay? Whom do you know? Why are coming here all those were difficult questions.

The biggest challenges were the lack of opportunities that led me coming to SA. Firstly in the field that I was in we needed resources and there were no manufacturing companies that are going to assist me in starting my business.

There is a big difference, most locals of our level they want business that makes money quickly. If within a year they see they are not making money they give up. Business start low and you build it you can only make a profit after some time; you don't make money within short period of time. I am persistent they are not.

Running a business offers a lot of opportunities because as you run a business you come to know better things, the opportunities that I have now are greater than when I started.

Firstly it is the way I grew up, if you grow up in an environment where you work for everything even if you are a child, you know for you to eat you must work for that, it gives you the mentality it gives the energy to say that whatever I want/aiming for I've got to work for it and take risks for that. It is not easy when you have that mentality to give up or to be discouraged by certain setbacks you'll know that this is a setback and I will overcome it. If I grew up in a situation where by everything was there, I wouldn't have known to achieve something you need to push.

As a primary kid I grew up in rural areas and when I was in secondary school we moved to the city. I experience both rural and city life.

Growing up in rural areas in the morning we would wake up and go to the field then prepare for school, after school you eat and go to herd cattle. It was a routine like that. In the field we would be doing cultivating, browning and weeding real manual labour.

There were no irrigation in the farm we rely on natural rain and if there was no rain the drought. My father used to be an innovative man, he knew that every second year there would be a drought, he dug a trench and he covered it on top. When the drought hits the village he would use that water for watering the garden, and we would supply food to the whole community.

If my business fails, I would lose everything. I decided to venture into business before arriving to South Africa, but in my own country there were no opportunity.

I would say yes I am a risk taker, if I were to go back during that time we used to walk 20km and wake up early, other people didn't go to school but I did and coming to South Africa again I took the risk because I knew what I wanted.

When I finish school in Zimbabwe we were told we cannot go to the university we must join the army, when we got our independence the scholarship were given and I applied and got scholarship to Germany to further my studies. I was nineteen and I decided to go.

I don't belong to any association.

The support system would be from savings from business and family support.

I know quite a number of successful business people from Zimbabwe. They encourage me.

Advice -I also get it from peers from my country.

The one thing that I can say really made me what I am now, is growing up and being to be able to face challenges you may face. My father once told me that wherever you go up you must stand up and face challenges, explore the world how other people do things and how different they do things in that way you will be able to understand life generally. That's correct, that made it easier for me to make the decision of coming to SA, me going to Germany to study made me realized that there are no boundaries.

As an entrepreneur there has been a lot of encouragement from other Zimbabweans that also played a big role in my decision to open up my business. The lack of local South Africans in grabbing opportunities that are here for them.

Interview #7 (17/06/2017)

I am 28 years old. I came to South Africa in December 2010 (married). I came here because of political tribalism back home in Ethiopia.

I own a small business, trading in perfumes, shoes and make up. It's been 1 year six month since I opened this business.

I started my own business from scratch, I worked for someone for five years and I got experience from that on how to approach customers and what kind of business is good business.

I worked for someone to gain business experience and to raise capital to start my own business. There are many things that motivated me to start a business, first of all foreigners who are living luxurious life here in South Africa.

Many businesses come and pass, for example people who were selling blankets but now that type of business is doomed, for any business there is time and place. Mine is different from others I know what my customers want and need.

I don't have any business experience, I never worked back home I was still a student back home when I came to South Africa.

Here in South Africa I have a family running business. Back home most of the family are farmers and others are working for government companies. Our country is totally different from South African farming we farm traditionally not for business purposes.

We help each other we play a society every month for example if we are 10 the nine of us we give one person half of our salaries then the circle goes on like that until its closed. This is how we support each other.

Finding a business place is very challenging here, to get a place to rent they will ask you a bank statement and even to open a bank account it's challenging because they need residential address. It's a very big challenge sometimes we have to pay someone to get us those things.

We not doing marketing as in advertising, we just check others how they do their business and compare prices.

If I were to open a business today, I would not approach anyone for funding, I would start from scratch.

That's the plan from the beginning you need money when that is sorted you choose what type of business to do. First you need money.

Majority of my customers are local South Africans, the reason why I employ the locals is because of the language, and customers need someone who speaks their language.

Suppliers are the foreigners and I have one employee.

Any family members in the business, when opening a business you open it for family to support the family.

This is only source of income I have.

What would you change if you were to open a business now knowing what you know now: I would go to property business?

I would advise people that they need to manage their expenses well.

If my business fails, I would try opening another business.

I have tried to partner with the locals in 2014 one of our friends in Johannesburg, the problem with the locals when they get money they spend the business money on other things.

I work 10-11 hours a day and we open seven days a week.

I don't live on the business premises.

I belong to Ethiopian Association. It will depend on the offer to leave my business as long as I have income.

Highest qualification-? Grade 12.....(preparation for university....)

There is no support from South African government.

Support from local suppliers/ supermarkets on business.

We are trying to get locals into this business, giving them stock to sell door to door.

Saving money is the reason why I am still trying on business because I'm not yet successful.

I had to sacrifice my time with my family.

Holding money and walking around in SA is a big risk, there are robberies happening a lot here especially in Johannesburg.

Coming to South Africa I didn't come straight from Ethiopia to South Africa I ran away from my country I was coming from Sudan I was there for eight months and one of my cousins asked me to come this side, I had to pass Kenya to Tanzania, Mozambique, Zimbabwe to South Africa. Between Mozambique and Zimbabwe we walk for three day, one guy passed away he fell when we were crossing the river, he was eaten by crocodiles. The risk staying back home, it is better to be even eaten by a crocodile than staying at home. Travelling and opening a business is less risky than staying in Ethiopia. If we were caught in the boarder trying to leave Ethiopia we were going to get killed.

Our trip from Ethiopia to South Africa was extremely dangerous. I won't go back to Ethiopia.

The most challenge in our country is political tribalism.

There is no difference between foreigners and the locals on business the only problem is on money perspective.

There is always risk in business.

Crossing a boarder from Ethiopia to South Africa prepared me for the challenges I face in running a business. If you are not a tribe of local government you cannot survive in Ethiopia, and if you don't mix with them anymore you need to start a new life but it will be a miserable, and if you don't mix with them the risks are more and more.

If business fails I stand to lose my income and the society (income) because if I don't have income I can't pay the society.

I decided to open a business after I came to South Africa.

I am a member of Revolving Credit Association.

I know many business people that are successful from Ethiopia. I go to my wife for advice on business.

I am from a low life family, and they were selling things to raise us, my father used to produce maize and beans, he was a wise man. I grew up around that environment.

Our people support each other if you open a shop and you don't have stock, you get stock on credit. Local people knows how to run a business they don't save money for business.

Interview #8 (22/06/2017)

I am 36 years old. I came to SA in 2001; I came here for good opportunities.

We running cellphones and electronic business, I work for my uncle.

We started the business on flea market and then we opened a small shop with a small amount we started it outside town then the business was growing slowly then we raised some capital then borrowed some from family.

We opened the business because we can't get employment here. We have grocery business (works longer hours from 4am-6pm) then decided to open this one.

I got 2 years' experience from hardware shop back home in Limpopo, I never had any business experience, and my father is a farmer back home.

No member of the family owned a business. We never used any help from association.

Difficulties we faced when opening a business we struggled with finances. We don't do any marketing and advertising for the business. If we need finance for opening a business we would get support from family members.

We never used a business plan when opening this business but in future when opening other business we will use business plan.

This business is risky at the moment, robberies we were once robbed 350k.

Majority of our customers are the locals and people from Lesotho. We employ South Africans because of the language to be able to communicate with customers.

Our supplies are coming from China, at the moment our employees are family members. This is my only source of income.

If I open another business, I would employ locals to run the business.

Advice on someone who wants to open a business must start small eventually the business will grow.

Family involvement in running of a business they are helping a lot.

If the business were to fail, I would start to open another business and start small.

Partnering with locals is not a problem but at the moment we don't have that kind of business.

I work 9 hours a day, opening Monday to Saturday (half days). I live in the business premises. At the moment we don't receive any support from government.

We don't belong to any credit association. I would never quit my business to work for someone else.

Support from local suppliers/ supermarkets none.

Similar business opened by the locals-There was a South African Indian guy who sold us his business when he left for Johannesburg.

If you give your business time you will be successful.

I left all my family members back at home.

From the beginning I knew that opening a business is risky because of the robberies, I have been robbed many times.

Before coming to South Africa I was a student. I am from villages of India; my father was a farmer our life was not so bad we struggled there and there because my father was the only one working. There was already a family member who was here, from India to South Africa I flew from Mumbai to Harare and stayed a month there and I was not comfortable there I came to Limpopo (South Africa) by bus. Lots of my friends were there including my uncle. My uncle gave me a job I worked there and eventually we opened this business.

Challenges I had to face back home were unemployment.

The difference between us and the local they have a lot of support than us, they are given a first chance in everything.

This is the easiest job, this is the only way you can have your own time and have money other than working for someone.

Destiny brought me here, and the opportunities in this country.

If business fails I will open another business, our mentality is to prepare before you fail.

I wanted to open a business in India and it was not easy but here it is easy to open a business.

I know a lot of Indian people who are successful in their businesses here in South Africa. I go for business advice to my family and friends even South Africans.

Back home my life was good there was no stress and we grew up in a safe environment. The community supported each other. My father was producing wheat, rice, and cotton in his farm, he was a business person. Business runs in the family I can say.

Interview #9 (25/06/2017)

I come from Somalia, 28 years old; I came here in 2011 and married. In Somalia we don't have these opportunities that are why I came here. I own a small shop as you can see, when starting a business you need to save money. I started by working for someone and you need to start small then your business will grow eventually and you must be courageous and work hard.

When you are honest and hard worker you will succeed. My family was not in business back home. When I was seven years old my father passed away and was working for government. My mother was running a restaurant, when I was 12 years old I got separated from my mother because of school.

When I finished school I worked at a business for someone as a bookkeeper because I was good in maths. Then it was hard people were killed and I was afraid and I decided to run away to come here.

We used boat to escape from Somalia, crossing Mozambique until we got here. If there was peace at home I wouldn't be here, but it was hard we didn't even have food to eat so I couldn't stay. I am even scared to go back there. The business you can be able to open it everywhere but as for your life if you lose it that is riskier.

If the business fails start again and do better this time. When I am here I don't feel like a foreigner, I am in Africa. Back home I saw many people dying, when we left Somalia we saw boat moving and we knew we were going to die. Back home 50% of people are poor.

When I left Somalia I came by myself, I don't have any family here.

Interview #10 (25/06/2017)

I am 60 years old; I came to SA at the end of 2004, married with three kids. I came here by accident, initially I came here to visit, I liked it and I couldn't go back to Zimbabwe. I decided to explore the opportunities available here I started by setting up businesses. I own almost an advertising company not traditional advertising. It's Helium Balloon we get sponsors (customers) and we tied them in a contract for about five years, it is a very unique media you can see the locations in Sandton and Monte Casino. But before I had a business here for African Arts and Crafts which I used to collect from local people I would send people all over the country then send them to America for retail selling.

I opened my first business in 2005; I started it with my own personal funds from my savings. The primary motivation for business is to make money besides that I thought I would be helpful and empower the locals to get the income. I have done research to see what opportunities were there and also the capital was not as intense as other businesses I could easily control how much capital I put in business since it was self-funding I didn't have any loans.

In South Africa I had no prior business experience, but I had a business experience. I am a trained Pharmacist. The business I saw when growing up, my mother used to brew African beer and sell that to support us at home that was the business I know. My father was a very good farmer.

I did not use any association in establishing my business. The main challenge I would say I had when I was opening the business, it was the length of time it took to register the business even after the attorneys were involved. As a result I was not able to open bank account for the business, after that it was the main challenges one we get when opening a business.

It was discouraging but I had already made up my mind to open a business in SA, because I have been somewhere else so I felt I should give the locals some opportunity as well.

We use online marketing for our business and we have a website where we put in our products for our clients to see.

Now I am more knowledgeable about SA, and since I have some relations with bank institutes I would go to them for a loan.

I did have a business plan when opening my business. I sell to general public. I employ locals the selection is on skills and competence we don't discriminate. The nature of business was mainly the locals who were supply the business. I am not dependent on this business for income; I have other businesses outside in Zimbabwe and America. I have business base income from various businesses.

If I were to start a business today, the main thing that would be different is source of capital, I would probably try venture capital, crowd funding not necessarily to go to the banks.

Advice I would give to anyone who wants to open a business, must have passion for the business, do research and have knowledge in whatever you are doing, if it's your first business do something you have competence in rather than do something you never heard of.

My wife is very involved in running of the business especially on the accounting side of the business. If my business would fail I would start another business. I would partner with the locals as long as they are committed to business.

It's hard for me to quantify in business because I sleep, eat business. The business is open six days a week but I work every day.

I don't belong to any association, I would never quit my business for a job, I cannot work for anyone I want to call the shots. I hold Bachelor of Science Degree in Pharmacy.

No support from government. Yes there was a similar business when I started my business.

The success stems from having thoroughly investigated business potential that is there and once the business is up and running then to have right people running business, right personnel. I don't think I sacrificed anything I feel I liberated myself from the yoke of being employee working from 8-5 so I didn't sacrifice anything. It comes with the territory.

I think the riskiest thing I ever did in my life was to snub the Zimbabwe African People's Union when they wanted me to go to war, and I wanted to go to school where I had to run away and ended up in jail that was the most riskiest thing I ever did in my life.

That had a great impact in my life to the extent that I didn't think there was any other risk I could take that was heavier than that one, even starting a business the worst that can happen is to lose savings and start over. I flew from New York when coming to South Africa there were no issues there because I had my savings.

The main difference between us and the locals is lack of commitment and passion. When you are an immigrant you put more effort in the success of your business but when you have the comfort of your family that surrounds you, there's a tendency of not putting 100%.

I would say what prepared me for business is the work I did after college 20 years as a pharmacy manager, division supervisor I had the experience of running chain of pharmacies. That really prepared me in running my own business.

I would be concern of losing my income, change the lifestyle because income is decreased. As long as my faculties are with me I am not afraid of going bankruptcy because I can still open another business.

I think when I look back as a young kid; there was very strong work ethic, before going to school we go to the fields work before going to school. My family was hard working I grew up with that discipline to work hard. When I started standard 8 my father passed away we were not privilege at home I didn't want to be caught on that level with my family. The only thing I used to remember at high school was the glaring disparities between me and other guys that come from privileged families that motivated me to work harder. Before I came to SA I was already running businesses so I decided before coming here to open my business.

The support system I can count on should my business fail; I have made some investments and took insurances to protect my business and support the family.

I do know some people who are successful in business that motivated me further to see my fellow countrymen that are successful. I don't go to anybody for advice in business; I read a lot and maybe consult with business specialists for advice.

If I can describe what kind of a person I am, if I want to do something I do it until it is done, I am neither a failure nor quitter. I am the kind of individual that is stubborn, I don't give up easily. My upbringing had a lot to do with it, the way I saw my parents work. My mother was obsessed with success. I got that from my mother, the spirit to succeed. What I am today it was all because of those subtle, educations and my mother pushing us to be successful.

The country that I grew up success was defined as being professional teachers, nurses and agriculture. I wanted to do more than those professions, when I went to America that opened my mind to more opportunities.

Memo

Interviewee described with teary eyes the hardships he faced in his early days in Zimbabwe when he was raised by a single poor mother after the passing of his father. At one point, at the age of 19, he had to defy the orders of his armed abductors who had wanted to force him to join the ranks of their liberation army. This guy typifies the kind of person who is determined to chart his own path and will stop at nothing in pursuit of it. He runs businesses in South Africa (advertising), Zimbabwe (mining) and USA (pharmacies).

Interview #11 (26/06/2017)

I come from Nigeria Lagos, 37 years old I came here in 2015. Single. Reason for coming here is to see how SA is and what I can achieve here. I am a Dstv installer and was opened in 2015; I started it from scratch I went to training for about six months. My family helped with start-up capital.

I found this business interesting, it requires brains and I like fixing electrical. I didn't have any prior business experience; I was assistant manager at a shop. I have family members running their businesses here and in Nigeria.

No association.

The challenge is asking for money then I decided to do something for myself. I do market my business myself handing posters to my customers.

I would get funding from the bank or family. I didn't prepare business plan when starting the business, this doesn't require a business plan.

My clients are mixture locals and my co ethnics. I don't have any employees I work alone. I get my supplies from locals. I have only one source of income from this business. For now the way things are going it is a problem, I will only stick to this business.

I would advise people to open businesses that they can control, and try open a different business because if you open a business that already exists you will have to reduce your prices to attract customers. From the start my family have been supporting me throughout.

I don't plan for my business to fail, I would start another business but I will stay in business.

Sometimes I work 2-3 hours a day, it depends. I open Monday –Sunday. I don't belong to any association. If offered a job I would rather continue with my business. Support from government- none, from local suppliers- none.

There were businesses similar to this when I started with my business. I attribute my success to my hard work.

I had to leave my job to open my business. This is the greatest risk I have ever undertaken.

The journey coming here I was denied a visa at first, I was working for government back home. I decided to come here to see if maybe there is something I can achieve. The life is fine this side although the job creation is not as high as in Nigeria. I flew from Lagos to here.

The way I do business, I work hard locals don't care. I focus on both opportunities and risks.

When I was young I never thought I would be in business, I wanted to be a banker but I never got the opportunity to work. I know a lot of people from my country who are doing well in their businesses here. I get the inspiration from them and I work hard to create my own business success.

I go to my aunt for business advice because she is always there for me.

My family was in army and everything was fine. I had a good childhood, not spoiled but they were there for us as kids.

Interview #12 (15/07/2017)

I am 48 years, Nigeria, come here in 2010, married. Reason for coming here I was looking for opportunities. I own internet café and shop. I opened my business five years ago, I bought an existing business. I funded this business with the help of my friends. I started this business for better income.

My father was a business man back home. After my high school I worked briefly at a small firm then joined my father in his business after resigning.

No I didn't use any agency when starting my business. We use online advertising for business. I can't get money or loan from the bank.

I employ locals because customers are not comfortable with us, and when registering a business you need locals. I have another form of income from my other business. If I need capital I would go to formal sector.

The advice I would give to a person who wants to open a business you must be disciplined and work hard. My wife used to help me with the business but not anymore she is looking after the kid now.

If my business were to fail, I would move to another business and I have some savings that would sustain me for some time.

I tried partnering with the locals before but it didn't work out. I work long hours, six days a week. No association. I would never quit business for formal employment. I had diploma before coming here now I am finishing my degree. No government support neither from suppliers.

I attribute my success to my hard work and determination. Sacrifice pleasure and friendship when you are in business. I have been taking risks for a long time even back home there was a business we were doing. Coming to SA I first travelled to my friend to Japan because we had an opportunity to work for five years, when I went back home my father had already passed on. I had to look for other opportunities and I decided to come here because my friends were saying nice thing about this country, then I came here.

I think locals they don't save they spend capital then the business is finished. They are not determined like us. When I look back I get motivation from intellectuals if you read that it will bring back your confidence to continue with the business. I would lose my financial stability but I have two businesses and they cannot fail at the same time.

I decided to go in business when I was still in Nigeria. I grew up in the villages and there were farms. My parents divorced when I was young. In the villages we used to cut palm trees and make baskets to sell them to make some money.

Business is both risk taking and taking the opportunity.

Memo

Interviewee talked passionately about childhood experiences watching his mother selling odds and ends to raise money for the family. He talked about his experience in Japan where he also managed to start a small business.

Interview #13 (15/07/2017)

I am 43 years, from DRC. I came here in 2005, single. The reason for coming to south Africa was to better my life seeing the opportunities. I own a beauty salon, I buy and sell hair. I worked for someone else at the salon before opening my business. After the training from school I wanted to gain experience.

The first business that I started when I start working I rented a business from someone else and give him a proposal to rent the business because he was not interested in the business.

I raised start-up capital for my business; I saved money from my previous job. My motivation to start a business was the need to grow and being able to leave a legacy and be independent. Before I was in hair dressing and fashion design, but I saw that hair dressing was the easiest business to do.

I didn't have any prior business experience. Back home my father in agriculture but it was a bit industrialised but my mother was a business woman, she used to sell from the markets, restaurants and catering bringing money home. We are family of 10 back home and many of us are in business.

When they were pursuing their careers others go to university, we decided to go in business because we didn't have the money to further our studies and I learned business watching my mother when we were growing up. No association.

Before we didn't market our business because it was not popular but now we do advertise the business. If I were to start a business, it's not easy to get the loan from the bank.

The majority of our customers are locals. My motto of doing business I want to mix with the locals, but it's a bit difficult the way locals work. During holidays locals want to take day off, they don't want to work during holidays. I have only one source of income at the moment.

If I were to start a business I would want to import and export stuff from here and back home. If you were to start a business I would advise people to have knowledge of the business they want to open, because you will be surprised.

There is no way I can do business alone I involve my family so that they can help me in running of business, I train them then leave the business with them.

If business were to fail, I would open another business because I have a potential to run a business. I work 8 hours a day seven days a week. If offered a job it would depend on the type of job so that I can still be able to run my business on the side.

No support from government and my suppliers. There were similar businesses when I started.

There is no formula to success, you need to have a discipline on how you spend money and work hard. I had to give up my youth life and focus on my business, you need to be discipline in business and sacrifice friends.

All what I was doing in my life was a risk, coming here was a risk because I didn't know anyone in South Africa, and I didn't have papers I first went to Botswana from Tanzania. When I was doing grade 6 my mother gave me some money to start business, I was 17 years old and things didn't go well. After finishing my exams I decided to go somewhere to grow my business, I travelled by boat to cross lake Tanganyika, I didn't know anyone there, the man that received me in Tanzania was into fashion design that is where I learned fashion design. He had a tailor sewing I worked for him for some time, he borrowed money to go to another province and never came back I stayed there for a year working and decided to go back home because I had some money.

The war started then we had to leave me, my mother and my little brother to the refugee camp and I left them there to go and work in the city and I stayed there for about a year and I left to another city and life was going well and I had friends whom they invited me to Botswana and I had to stay in Zambia for about three weeks while waiting for visa.

I started working in a salon there while waiting for a visa so that I can go to Botswana and I was doing very well and my employer wanted me to come back, I left to start a new life in Botswana.

When I decided to leave Botswana I hitchhiked a truck and the driver told me when we arrived in Johannesburg he showed me a place where there are people who speak my language and they advise me to go to Durban. I saw a man in a train who was from Congo, I begged him to help me and he gave me the numbers of some guy who was my homeboy and we started talking. I started getting used to the country; I opened a salon that I rented from someone. But in 2008 I decided to come to Pretoria.

But it was tough in the beginning I even wanted to go back to Botswana because things were not going well but I persevered until now. I know people from my country who are successful in construction and doing well.

Locals don't want to stay in their businesses, they open when they feel like opening. We open every day, Monday to Sunday. Locals don't want to do that.

Memo

Interviewee was very open and willing to share his childhood experiences. Interest in business goes back to high school days with his back against the wall, partly driven away from home by war in the DRC and the sheer necessities of life, he moved and stayed in Tanzania, Zambia, Botswana, Durban (SA) before settling in Pretoria. Compared to the chances he has had to take, opening a business here in SA pales in significance in terms of risk.

Interview #14 (16/07/2017)

I am 40 years old, I came here 2008, married. My reason coming here was to get better opportunities than back home. I started working for someone then in 2014 I got money to start my business then I registered the company.

I got start-up capital from my family (my mother). Motivation for starting a business was because I am a good hair dresser, I don't have any qualification except making hair.

I had prior business experience because back home I was doing hair and had a small shop. My mother used to run businesses back home. It is very difficult to get loans since we are not South African citizens.

Majority of my clients are South Africans. I employ the locals then after two days they leave the work. This business is my only source of income. For now I don't want to open a business because rent is expensive. The advise depending on the type of business if business fails I would go back home. We work the whole days because customers come and you cannot chase them away, we open every day.

No association. If offered a job I would take the job. I have grade 12. No government support we receive from them.

I am successful because I manage to generate income and profit from my business and I work hard.

My father was a lecturer at a university and my mother was a primary school teacher and we had some businesses. I didn't have opportunity to go to university so business is what I can do. I never encounter anything riskier except when they took my phone and pointing a panga at my face.

Something in life if you never try you will never succeed in life. I used to have a small shop but now is big, I opened another one and it didn't work out due to xenophobia everyone was afraid to put money on the business because they don't know what will happen tomorrow, we are living with fear because of politics and economy.

Interview #15 (16/07/2017)

I am 54 years old; I came here in 1998, married. I came to South Africa for better opportunities. I run a fashion design business. When I came here I was employed by someone else so that I can learn and get used to the country.

I used my own finances to start up my business. I started the business so that I can support myself and family. Back home after finishing school I used to work with my uncle who used to run the same business. My family was in business. No help from the association. If I would start a business today I would use my own money because if you take a loan and start a business there is a chance for that business to fail. I didn't use any business plan when starting my business.

Majority of my clients it's a mixture but mostly South Africans. I employ the locals just to assist with the customers because they cannot sew. This is only source of income. I don't have any other knowledge of business except this one, maybe I can create something else to sell. The advice would depend on the individual who wants to open a business but passion is important. My wife is involved in the running of the business. If my business fails, I would try to make it work or sell something.

I work 11 hours a day, six days a week. I don't think I would take any job offer. My highest qualification is Grade 12. No government support we receive. I had to give up my family time.

I attribute my success to my hard work, focus and the passion I have for what I do. This business is the riskiest thing I ever did.

I never planned to come to South Africa, I made some clothes for some guy who was coming from South Africa who said I must come this side to open this business but I never took him serious but eventually I decided to come.

There was no challenges when I came here I took a flight from Dakar to Johannesburg but you need to be careful. I didn't know how to speak English I was only speaking French.

But at the airport I met some guy from Senegal whom I stayed with him until I started my business. Back home my father was working, and my mother was not working, my father

supported me when I was in school until I opened my business back at home. I decided to do this business before coming to South Africa. If I were to describe myself I wouldn't say I am a risk taker. Most of Senegalese are doing well in their businesses here in South Africa.

When you go out to another country you learn a lot, I am supporting my family better now that I am away from them and I also support the family I am with here. The difference between us and the locals is the focus, they like to play.

Interview #16 (16/07/2017)

I am 43 years old, I came here 1998, married. I came here for better opportunities. I own a mechanical workshop 5 years back. I started this business from the money I got when I resigned from my job. I decided to go to business because I was very good at fixing cars, sometimes when I knock off I would have customers waiting for me to fix their cars. I was always late and I would get very tired so I decided to try this business. I didn't have any prior business experience except this one. No family member was involved in business or owning a business back home.

I started this business on my own with no assistance from any agency. The main problem I was experiencing was customer satisfaction and to do a proper job. If I were to open a business today I would go to the bank for a loan. I did a business plan when started. I employ South Africans because of two reasons, language and to boost business because they bring their cars and their friends here.

No other source of income except this one. If I were to start a business today I would make sure to have a new product in the business, to sell the cars, service the cars and sell the parts. I would advise someone who wants to open the business to have more knowledge about the business get some experience. My family is involved in the running of the business. If my business were to fail I would start another one because I have business experience. I have unlimited hours roughly I would say 12 hours a day, we open six days a week. If I were offered a job, I would rather continue with my business. I have Grade 12, and certificate in motor engineering. No support from government, I get discount from my suppliers.

The reason for my success is punctuality and fixing the cars properly and to have good communication with the customers. I had to give up my time after opening this business. The biggest risk I took was to leave a proper job to open a business and not knowing if I would be successful or not that was the biggest risk I ever took.

I came by flight to Johannesburg; I met with these guys who helped me to establish myself in the country. Because you know nothing and no one here, I prepared my cv to go and look for the job but it was difficult because I didn't have papers but the company helped me because I was working hard they saw a potential.

Back home my father was working and my mother was not working, other siblings were working. There are guys who left the country to Europe and we saw when they came back you can see the difference, buying cars and seeing that I decided to go out of the country to try new opportunities.

Growing up I had a tough life because we didn't have many opportunities it was not easy we had to try and make a living. My siblings are not in business, the only thing I can say is the only reason why I went to business I attended technical school, I always liked fixing things, and my siblings went to university. I was always fixing a thing that are broken and that is why I ended up doing this business. I decided to open my business after my arrival in South Africa.

My uncle influenced me, he was working at a university where there was a huge workshop and he was always helping providing for us. He was always had a way of providing that inspired me, he was a fighter and I learned a lot from him. Since I came here I fought to make things go well, I don't depend on anyone, I am a fighter and very hard working person.

Interview #17 (16/07/2017)

I am 27 years old; I came here on 16 August 2010, married. The reason I am to South Africa was because of war happening back home so I decided to come here. I opened this business in 2014, when I arrived here I worked for someone then save up the start-up capital to open my business.

My motivation for starting up a business was to get a better living for myself. Back home I used to run a salon so I have experience and knowledge of this business. My uncle used to run a salon back home and I used to help him. I didn't get any help from any association when opening my business. Challenges I faced when opening this business, I didn't have enough customers and sometimes I couldn't even have money for rent.

If I were to start a business I would raise start-up capital because I am not South African citizen so I won't be able to go to the bank. Majority of my clients are South African, I employ mostly locals because lot of people are unemployed. This is my only income.

If I can get money I would open another business maybe cosmetic shop not another salon. The advice I would give to a person who wants to open a business they must draw up a business plan and have knowledge about that business. I work with my brother here.

If my business were to fail I would make another plan to work for someone so that I cannot suffer. I would partner with the locals on my business. We work 9 hours a day and open Monday-Sunday. I belong to Congolese Association called Noro, it helps with conflict resolution amongst Congolese here in South Africa. If I was offered a job it would depend on the type of a job offered.

I have grade 12, no support from government and from suppliers. I can say I am successful because I can take care of myself and pay my employees because of hard work and passion.

I can describe myself as a risk taker, because when opening a business you don't know if people are going to support your business or not. Back home I have a brother and three sisters, I am the only one in business, my parents were in business, I used to help collecting the money from people.

There was always war in DRC and we were taken to the soldier camp and I was sent to fetch water from the bushes that is when I decided to run away from the camp and I had my phone's sister with me I call my sister to give me money for transport so that I can run away because that life was not right for me we were always surrounded by police and soldiers. I went to Lusaka, Zimbabwe until I got here. I decided to go on business after arriving here.

I had a friend here who was based in Durban and he helped me to find my feet and start my own business. I know some people from DRC who are successful in business and that motivated me to start my own business and better my life. The difference between us and South Africans, they like to spend their money on useless things and they are lazy.

MEMO

Describes passionately experiences as an abductee. Talked openly but emotionally about past experiences.

Interview #18 (18/07/2017)

I am 31 years old; I came in South Africa in 2012. I love travelling but I came here to join my husband here. I own two businesses hairdressing and I sell West African food (raw). It's been three years since opened my business. For start-up capital I used my little savings, I opened a salon first before the shop. I love business, I studied Business Administration and Management back home, even when I was at school I owned some business as a student.

It is very hard and challenging to start a business, it is all about risks. But you must have passion for it. When selecting a business you need to study the environment to see what the needs of that community are. I did have some business experience back home, all of my family are involved in business, as Nigerians we love business, even as a student you must do something for your self don't wait for government to do everything for us we don't have grants and government building houses for us, unlike here in South Africa where government is doing everything for people. You need to know what you will do to make a living as a young person.

Even after finishing primary school you can decide not to study further but to help in business to get business training to establish themselves and to raise capital. No help from any association. I never had any business plan when starting a business. Majority of my clients is both the locals and my co ethnics. Business is my only source of income. Before you think of doing something new you must first know what kind of the business you want. I would do lot of things differently but as I have said it will depend on the environment.

My family is not involved in the running of the business. If business were to fail, as a graduate I have my certificate, I would go to look for a job. Comparing us with South Africans, we work tirelessly, as long as I am strong I work, and open seven days a week. I would never quit my business for a job. I hold Bachelor of Business Administration and Management. No support from government and suppliers.

Attribute my success to God. I denied myself some sort of pleasures of buying fancy clothes instead I use that money into business. The risk in business is there, but sometimes the benefits are more than risks involved in the business. Even in life we face some challenges

I was born in the family of five, our parents were farmers, I was born in a very poor background, elderly ones went for business and they were successful but they never helped us the younger ones. My parents considered themselves as business people because they were selling from the farm.

When I came here I flew from Lagos to Johannesburg to join my husband here, when I came here I already knew that I was going to open my business because back home I had some businesses. The risk I ever taken is to open a business. I know a lot of people from Nigeria and they are successful in their business and they motivate me. When running a business you must have balances don't focus on making profit only there must be a balance.

MEMO

Though she was not on the original list of interviewees, when one of them suddenly withdrew his participation, Ochie volunteered to be interviewed. With her Bachelor's degree in Business Administration she was very driven and talked sometimes without being prompt. This interview provided a lot of insights indeed.

Interview #19 (18/07/2017)

I am 34 years old; I came to South Africa in 2007, married. I came here to make money. I own a cell phone and electronics repair shop and was opened 8 years back. I learned how to fix a cell phone that is how I develop an interest on business. My parents gave me money to come here, so I came here to support them. When I arrived here I saw that many Pakistanis have cell phone shop so I was interested in that because I didn't have any experience.

No one was involved in business in my family. I started my business from scratch, the challenge I faced was language barrier. I did not have a business plan when I started this business. Majority of my clients are South Africans, I employ the locals because of the language. I only have one income from this business. If I were to start a business I would rectify some of the mistakes I have made in this business. The advice I would give to someone who wants to open a business you must be business minded not everything is about money. My family supported me when I started this business. If my business were to fail I would rectify the mistake and start over again.

We open 8-6 every day except Sunday. No association, if I were offered a job I would see if the money is more than the one I am making in the business. No support from government and the suppliers are from Pakistan so they support me a lot if I don't have money they give me on credit. I attribute my success to my hard work and my family is very supportive.

I am a risk taker, even back home I did take some risk, I was not working and I started selling CDs. Growing up my father was the only one working for the whole family, in

Muslim culture only the husband can support the whole family and the boys when they grow up they must assist the family not women.

When I came to South Africa we had an agent, I didn't know anything about this country, the agent arranged everything for you. First I went to Dubai using agent but they took my money and run away, then I was forced to go back to Pakistan and saved money for South Africa via Maputo. I wanted to be successful so that I can support my family. I had a relative here before coming here then they helped me to find my feet on arrival.

The difference between us and the locals, they are nice than us. They have rules which we don't have. If my business were to fail I would correct the mistake. I decided to go on business after arrival. There are many Pakistanis who are successful in their businesses and they motivate me to do more and work hard.

If anyone wants to be successful is not about making money, it is about hard work.

MEMO

Interviewee talked passionately about his troubles trying to get out of Pakistan. He is very proud of the fact that he is a self-taught cell phone repairer.

Interview #20 (18/07/2017)

I am 44 years old, I came to SA 31 March 2007, married. The church sent me here to start a branch this side. We run an African restaurant business in February 2009, it was self-started, and we started very small and gradually grew it where it is today. Motivation for starting this business when we arrived in Welkom there was no Nigerian restaurant, people would go to Johannesburg just to buy food, so we saw the gap and we wanted to bridge that gap.

Like I said we saw the gap and decided to start this business. We started business back home because we were struggling to get a job; we had catering and events management business. My family did own businesses in the past apart from my father who was working at that time. There is Nigerian association but because we started very low we never used any help from the association.

The main challenge before starting was accommodation it took us five-six months to find a place and it's very expensive. We do marketing but more for church. If I were to open a business we would save for that. We did have a business plan when we started this business. Majority of our clients are Nigerians. We have employed two locals; we prefer employing the locals because it would be costly to bring someone from Nigeria. We have another source of income from the church.

Our suppliers are co-ethnic because we buy from fellow Nigerians especially the food. If we would start another business we would go on a bigger scale because we have learned the lessons from starting at a low scale. Advice I would give to a person who wants to start a business, you must first identify the gap and competition and plan for that.

My wife is involved she is a co-owner of the business. I don't see the prospect of failure our business but if it does we would identify another gap. We work long hours and open

every day except for Sunday. I am the treasure of Nigerian association here in Welkom. I have had job offers but I didn't accept them because business has more money.

Highest qualification- Bachelor's degree in Engineering and certificate in marketing. No support from government. I attribute my success to the grace of God and dedication. I had to give up counselling because I had to focus on business.

The only thing I would consider as bigger in terms of level of risk was to leave Nigeria coming here, leaving my wife behind and that time we just got married. I am the kind of person who likes to take calculated risks.

Back home my mother was a business woman and my father was working we are a family of 12 and I am the second born, my mother was very busy running her shop and we were very helpful running around. For the first fourteen years of my life we were very happy but after life became tougher when our father lost his job and had to help in the running of business, but that helped us to hassle.

When coming to south Africa first time I came by flight but I was here because of the church then I had to go back but things were not fine back home the community was fighting, I had to come here, and it was a long journey it took about fourteen day through land borders. It was hard but because our church has got branches across Africa, I used to sleep at church, refresh and go again.

What is different between us and the locals, they are here and not going anywhere, they have support from government and Nigeria we don't have government to lean on we must work hard and long hours. I thought ministry here is the same as in Nigeria because pastors and their wives don't have to work but here the support structure is minimal we had to work so that we can have extra income.

For me it was the situation at home when my father became a target of mob justice that best prepared me to face the challenges. If business were to fail we would lose the extra income.

There are people who are very successful in their businesses from Nigeria and they motivate us a lot in the running of business. For advice my wife knows a lot about catering business so we don't normally go out for advice on business.

What we need to put on the record with foreigners running businesses in South Africa, I believe that if we were given a level playground, the economy can be improved a lot and when we coming here most of us we don't depend on the government or to get a job. We believe that there are a lot of gaps in terms of business here, but there is a level of jealousy when the locals see foreigners succeeding because they think we stole from them. When we moved to a bigger place for our business we spent a lot of money fixing that place after that there was a rumour that we were going to be attacked but CPF had meetings and we were assured that we will be protected and we thank God it didn't happen.

Our communities in Nigeria are more of individualistic. I almost forgot, I came to SA in 2007 and stay as an asylum seeker for two years then I applied for a business permit but that took forever I only got one last year. If the government can give us the permits sooner than later that can really assist us by giving us necessary documents. The

government meant well for giving people the grants but at the end of the day it doesn't go far, the people are abusing those grants but government wanted to help the people but the mentality of the people is wrong they are not working hard to make sure that they succeed so that they can pay the grant back so that others can benefit.

MEMO

He is really fired up and experienced a lot of challenges travelling by road to SA. He was very open to share his experiences, as a university graduate himself, he appreciated the importance of taking part in the research.

Interview #21 (19/07/2017)

I am 27 years old; I came here in 2013 and single. The reason why I came to South Africa there was too much from back home, soldiers from Burundi came to DRC fighting so I decided to come here. I started to learn hairdressing when I arrived here working for someone else. I open my own salon in 2016 but the container I am using now I rent 6000 per month, but it was difficult at phase to raise money for rent. I saved start up capital while I was working.

After arrival in South Africa you have to find someone to help you with the place to sleep until you find your feet. Back home I never had any business experience because I was still at school, my brother used to own a shop and I used to help in the running of that business.

No association of Congolese people in South Africa. I have faced many challenges when opening business; because we close late sometimes we get robbed. If I were to start another business I have to save for start up capital. Our clients are mix foreigners and the locals. I didn't have any business plan when I started this business. This is the only source of income I have.

Advice I would give to someone who wants to start a business must have experience. My family is not involved in the running of business. If this business were to fail I have to make a plan so that I can have income. We open around 7 in the morning and we close at 8 in the evening every day. If I were offered a job I would continue with my business.

Highest qualification is grade 12 and no support from government or suppliers. I had to sacrifice my social time to try and make more money by working every day. Back home we were family of seven including our parents. My father was a business person, and others are still studying and others are married. I am different from my other siblings because I am away from home so I need something to survive on, they are close to family

When coming to South Africa, I didn't have enough money to book a flight. I used a bus to travel, I passed six countries, and from DRC to Burundi it was hard because I didn't have any papers. From Burundi to Tanzania I was robbed because I had to sleep in the street they took everything including my money I had to stay for three months to raise money I had to work. then I went to Zambia it was hard because I had to bribe people I had to stay three days, then I left for Zimbabwe I had a friend there then we came to South Africa, it was still a problem we had to swim, the river was full and four people were eaten by crocodiles.

I am not a risk taker. The difference between us and the locals we don't have family here we have to be strong and the locals are staying with their families. We have to work harder than them. I have learned a lot from my father when he was running his business.

Government doesn't support us and is very hard and we don't have necessary papers from home affairs, we are only given asylum papers and that is not enough, we have to travel long distances to renew these papers and it costing us money. I renew mine in Limpopo and that is costing us.

MEMO

His journey to RSA by road was a harrowing one according to him. He and some of his compatriots had to cross loaded Limpopo River on foot. He lost his four colleagues to crocodiles in the process. Before leaving his country, he had been abducted by armed militia and on escaping decided to leave the country although he knew very little about RSA.

Interview #22 (19/07/2017)

I am 42 years old; I came here in 2012, single. I never thought of coming to SA I came here for a programme after I finished my friend convinced me to stay here, I was in Cape Town before coming to East London. I never thought of coming here after some weeks I had a job offer at the military back home but I never took that offer.

I own a salon and clothing business it's been four years now, I started everything from scratch. I met a friend here who was doing tailoring and I wanted to get some experience but then I decided to leave and open my own business. When it was month end I left. I got a job at a local company they had a small job to renovate a clinic and we were paid peanuts, it was a terrible experience. I ended up smoking because of stress. We are treated badly because we are foreigners we work for people and they refuse to pay us. At some point I was staying on the road and it was winter, but one day I woke up and decided to open my business.

I didn't even have money to start my business but I negotiated with the landlord not to pay rent first. I have been in business for a long time. I studied BA and honours.

I did have business experience prior opening this business. Back home my other brother is into tender businesses as a consultant and my cousin is a geologist, so I got a lot of experience from them. But apart from that, I like business.

I belong to association and it does help but I decided to withdraw because of time. Before I started business even when I was in Cape Town had a business plan. All my customers are South Africans. I employ the locals because I think they must be the first people we employ because we are here. This is not my only income; I also manage Iphela for someone.

If I were to start a business Isome of the ladies here are not serious, they are not business oriented they like to go out clubbing.

I don't have specific hours it's about 7-8 hours, we open every day. I would never leave my business for a job offer. No support from government and suppliers. I have given up a lot to be in business, I don't go to parties or attend social events.

The biggest risk I have taken so far in my life is coming to South Africa, because I came here on my own with no one. The guy I knew for two days introduced me to his girlfriend and I stayed with her and he helped me a lot.

Back home I lost my mother long time ago and I was not staying with my father. I grew up on my own because even in high school I was not dependent on anyone. When I left Nigeria I never told anyone that I was coming to South Africa. My family wouldn't have agreed with me, I fly from Lagos to Johannesburg. If my business fails, it has failed before but I started again

MEMO

Blessing says that the risk he took in coming to RSA from Nigeria was far bigger than the risk of starting and running his business. He talks passionately about some of the ventures he undertook in partnership with some locals which ended up in failure. He also says that in his view Nigerian society, or at least the one he hails from, is very individualistic.

Interview 23 (19/07/2017)

I am 35 years old, I came in SA 2006. The reason for coming to South Africa was because of the politics back home and I was still a student. Before opening my business I was working for someone and I saved start-up capital for opening this business.

The motivation for starting a business, I love business. Before I was selling clothes, but to open clothes shop is a lot of money, but for this one I needed a small capital. Back home no one is in business. The challenges I faced when opening this business was language barrier. I did have any business plan when starting. My customers are mixed, the locals and foreigners. No other source of income. My wife helps a lot in the running of business. We open at 7 and close very late 9pm. We only closed on Sundays otherwise we open every day.

My highest qualification is grade 12. No support from government or suppliers. I attribute my success to my hard work. Back home my parents were into farming to support us not to sell. I have 2 sisters and 4 brothers and in business, even back home people like running their businesses, there are no jobs.

I travelled by road when coming to South Africa. From Ethiopia to Kenya, it was very difficult some were arrested to refugees. From Kenya to Tanzania that also was difficult we had to pay people, to Malawi then to Zimbabwe then to South Africa, we had to stay in the border for fourteen day. If I were to go back home or someone who wants to come here it is very hard it's not easy at all.

The biggest risk I ever took was to participate in the student strike and so many students died, I had to leave.

There is no difference between us and the locals; it's just that we are more motivated than them. We know how to handle customers. There are many people from Ethiopia who are very successful in their businesses and that motivate me a lot and that is why we work so hard to be like them. When starting a business you need to start small so that you can be able to manage it.

MEMO

This gentleman talked with teary eyes showing that his experiences in Ethiopia were very traumatic. This was worsened by incidents of robbery, extortion and intimidation as he made his way down to RSA by road.

Interview #24 (24/07/2017)

I am 23 years old; I came here last year January for the business, hair cosmetologist. I started this business last year, it was originally started by my brother and he provided me with the start-up capital. Motivation to start a business was to provide for my family back home.

I went to school for hair cosmetology back home, this is my first business but back home I was selling some goods for people. No family member had a business back home. No association. Before opening a business you have to register your business and obtaining a work permit is very difficult and challenging. Being a foreigner if I were to open another business I have to use my savings because I cannot get any funding.

I didn't prepare any business plan. I have mixture of clients both locals and the foreigners. I do employ the locals because they also need help and we must help each other. I get my suppliers from foreigners and this is the only source of income I have. If I were to start a business looking at the environment I would do catering because people don't like to cook.

The advice I would give to people they need to be patient because it's not easy running a business sometimes things go well sometimes they don't but you mustn't give up. My family encourages me a lot to keep on pushing. If my business were to fail I would go to another place to try and make this business work. I work from 8-6 but it depends and we open Monday to Saturday then on Sunday on appointments. I belong to Ghanaian association they assist us with passports. If I were offered a job I would stay with my business.

I hold Basic Education Certificate (NVT). No support from government and from my suppliers sometimes I get bonuses. I attribute my success to hard work but I am not that successful yet. The greatest risk I ever took, during my training for this business, my father passed away it was difficult for me to even pay for this training. I had to work or help people so that I can be able to raise money, sometimes I would not eat.

Back home my father passed away when I was still in primary school, we are family of six three boys, three girls it was hard because we were poor sometimes we would go to sleep with empty stomachs. I had to work so that I could help at home so I used to save some money so that I could pay for my training but I knew that I had to work hard for my future.

I left all my family in Ghana because I was so determined to help my family and achieve something. When coming here I flew from Ghana to Kenya then South Africa. It was very lonely when I first landed here because there is no family. The difference between us and the locals in doing business, they know how to receive customers and we are learning from them. They give up easily. If my business were to fail I would lose my income. There are successful people from Ghana running successful businesses and they motivate us because I want to be like them. I can say I am a risk taker, leaving everyone back home and coming to South Africa. I am still trying and fight until I am successful because I am working to take care of my family back home and my baby motivates me to work even harder.

MEMO

Recounting the hardships of growing up in her home country of Ghana, Angelina broke down several times during the interview. Although life is still tough for her in South Africa, she pointed out that she is determined to tough it out so she could fend for her baby boy and provide support for her family back in Ghana. Life seems to have been really hard for her in Ghana but this seems to have given her steely resolve and tenacity.

Interview #25 (24/07/2017)

I am 54 year old, I came here 2010, divorced. My reason of coming here I was working at Anglo Ashanti some of my colleagues were from South Africa and I came with them here. I opened this business (shoe repair) in 2012. I started this business by myself, I used my savings. Motivation to start my own business was to have my own thing. When I came here I went to some training before opening this business. I never went into business back home I was working. Back home my sister was a trader I used to help her in the running of business.

No help I received from any one when starting this business. I encountered a lot of problems when I started especially finance I had to start small. I didn't prepare any business plan. My clients are a mixture of locals and the foreigners. I employ the locals 2 (guys) in my business. My suppliers are also a mixture, this is the only source of income I have.

If I were to open a business, I know how to manufacture cosmetics I was working for American company before I worked for Anglo. The advice I would give to a person who wants to open a business must have enough money you cannot just wake up and open a business. My family is not involved in the running of business. If business were to fail I would change the business but I would not quit business. I work about 9 hours, opening from Monday to Saturday. I don't belong to any association. If offered a job, they need work permit I even went to Rustenburg to look for a job at Anglo but they needed a permit. I completed second year school. No support from government and suppliers.

I attribute my success to my hard work. Back home my father was a miner and my mother was a trader. We were nine kids, two passed away now we are seven. My growing up was comfortable because my brother was a president advisor but after the party lost power then it was hard. My siblings are working at Anglo and others are at university. When I was working at Anglo I was a member of PNP as an organiser, the

political leaders they said all PNP organisers must be arrested, I escaped and disguised myself to Togo. But I came back and my brother organised a passport and a ticket for me that I should go to Anglo. I came flew to Johannesburg with my boss I stayed at his house for a week then left for Port Elizabeth.

I consider myself as a risk taker because I came here not knowing anyone and I had to hustle. The difference between us and the locals in running a business, they give up very easily they don't have patience on customers and we do. When I was working at Anglo, life was good and I had money life became comfortable for me but after escaping political violence things were tough for me. If my business were to fail I would change the business. I know a lot of people from Ghana who are successful and I want to be like them, be successful in my business. My advice to South African government they should give us permits because we employ lots of South Africans and home affairs should stop harassing us.

Memo

Anthony first escaped political violence and moved briefly to Togo under disguise. When things cooled down briefly he returned to Ghana and left again under disguise with the help of a former colleague from South Africa. For him, the risk associated with running a business in South Africa does not even compare with what he has already experienced.

Interview #26 (24/07/2017)

I am 30 years; I came here in 2004, single. The reason for me coming to South Africa was to work. I have a tailoring business and was opened in 2015. First my brother gave me some training on tailoring. I used my saving for starting my business. I opened this business because I had some experience in the tailoring. I don't have any prior business experience, I was working at home. In my family it's only my brother who is involved in a business, he runs a tailoring shop. I don't belong to any association.

When opening my business I never encounter any problems. I am not ready to open any business this is the only business I know. I didn't prepare any business plan. My clients are a combination of the locals and the foreigners. I don't employ any locals. I get my supplies from the locals. This is the only source of income. It would be difficult to start a new business because I have to start from scratch planning. The advice I would give to someone who wants to start a business, it is better than working for someone you are owned, because even if the business is doing well you get the same amount every month. My family is not involved in the running of business. If my business were to fail I would go back to my brother for help. I would not partner with the locals in my business. I open from 8-6 every day.

If I were offered a job it would depend on the kind of a job. I didn't finish school. I receive no support from government and suppliers. I attribute my success to patience. Back home my parents were not working they were farmers, when they have enough harvest they would sell some crops but it was for supporting the family. I am the only one who is in business because they are still young and they still need to learn. Life was better at home we had food but we didn't have enough money to finish school. I came here by bus via Mozambique, Zimbabwe then to South Africa Johannesburg.

I decided to come here and open my business. I like to take risks in life. I know people from Malawi who have successful businesses and it gives me hope that I will be successful one day.

MEMO

He is relatively uneducated and is operating a low-level tailoring business and seems content building it up slowly. This seems to be the only job he ever learnt to do. Having travelled by road from Malawi to Zimbabwe to South Africa, he seems to have already undertaken significant risk before starting his business.

Interview #27 (25/07/2017)

I am 44 years; I came here for three years I used to come here and leave. I am single; the reason for coming to South Africa was to open a business. I own a salon; I opened this business in 2013. I bought an existing business. I raised money to start this business. When I came here I didn't know much about this country, I had money and I needed the business so that I can have some income for living because other businesses that I had open were not working out.

I did have experience before opening this business; I was in Hong Kong to purchase fridges and television then bought them back home to sell them, I changed to mobile phones because the first one didn't go well. I used to go to Dubai for accessories they have quality other than China, so I had a lot of experience in business.

I tried to go to school but it was expensive, I started haircut business back home. My sister is in business, the rest of the family is not in business. I didn't get any help in setting up my business. It was hard because I had to use my savings to start up this business. if I were to open a business today, we are not close to the banks so I would use my money. And government is losing a lot because we keep our money because we are foreigners.

I did a business plan but for me now I am bigger than this business. I have mixture of client's locals and the foreigners. I did employ the locals but you give them a job when they are paid they never come back to work, so now I have employed Ghanaians. My suppliers are South Africans. I don't have another source of income. If I were to start a business now that I know South Africa I would go outside neighbouring countries. I would advise people who want to start a business must use money for another thing.

I am only working with my girlfriend in the business. If the business were to fail I would go back home, but if I don't want to go I would sell my property then open another business at home.

We open between 8-6 and we open every day but work half day on Sundays if it is not busy. I don't belong to any association except for my church. If I were offered a job I would take the job offer. I have form 4. No support from government and suppliers. The sacrifice I have made while running a business is to give up my social life.

Back home my father was a farmer, and my mother was palming they were selling crops. My other siblings are still at school. What driven me to business I had to do something

about my life so that I can support my family. When coming to South Africa I flew from Accra to Johannesburg and everything was fine. Ghana is individualistic we don't work hand in hand with each other like here. I can describe myself as a risk taker, I once did a business of selling fridges and television and I knew nothing about that business. I travelled all over the world. When I am doing a business I look at the risk and opportunities, I can say 50/50. I know people from Ghana that are successful in their businesses.

MEMO

He was a very easy going interviewee who shared his experiences openly. He says he comes from Kumasi region of Ghana where the majority of people are into business. There seems to be a very strong entrepreneurial culture in that part of his country.

Interview #28 (25/07/2017)

I am 45 years old; I came here about 16 years ago, married. I came here to work because I have a child this side. I own a salon and it was opened 14 years ago. I borrowed the money for starting the business. My motivation to start a business was because of my daughter, because she attends school in town, the fees are expensive and the transport money again. So I must be able to provide for my family.

I opened this business because I have talent in it God gave me this talent. I didn't have any business experience before opening this business. Before I was just standing on the street when white people passing I would ask for a piece job to get something. My family was never involved in any business. No association, it was very hard when we started with my wife we faced lot of challenges. Everything was taken from us, they robbed us at gunpoint taking our money and equipment it was a lot of challenges but with grace of God we survived.

The problem to start another business the problem is money, if God gave you something you must concentrate on that. I didn't prepare any business plan when starting. My clients it's a mixture of locals and the foreigners. We have 6 locals working for us here. Why we employ locals they are loyal, I tried employing Ghanaians they are not loyal they don't say anything when they want to leave. This business is the only income I have.

If I were to start a business it won't be easy from employing people to equipment. Advice I would give to people who wants to start a business must be wise and be on the lookout, it is not easy to get the customers. We were the first salon to open here our customers would go and come back because they know how we doing our job. My wife is helping a lot in the running of the business.

If business were to fail, I would make a plan but I am still thinking about that. We open from 7-8 and we open every day. I don't belong to any association. If offered a job I would not quit my business to work for someone. No support from government and suppliers.

There is no salon here that opens this early, I attribute my success to hard work we wake up very early to open this business because people want to go to work. My father was a farmer back home but he ended up going to America to work there and my mother is not

working she is in Ghana. We are a family of six siblings but one passed away, the other one is in America.

I decided to go to business because I grew up watching my mother doing some catering business. I grew up in a tough environment, I left Ghana to South Korea to work there then I decided to leave and come to South Africa. I am a risk taker; even bible says that if you are a man you will leave your family. Ghana is an individualistic country. I decided to go to business on arrival. If you meet people who run small business and need advise on business, tell them that it is not easy to run a business.

MEMO

He has strong Christian view that seems to guide his decisions or choices. He does not see going into business as risky because in his view, that is what he needed to do to pursue his God-given talent in doing people's hair. Even his forays to South Korea before settling in South Africa were in the same vain. He has been robbed a couple of times but this does not seem to deter him.

Interview #29 (27/07/2017)

I came to South Africa four years ago; I am married to a South African lady. I came here to look for opportunities. I own mechanic business; I saved money to open this business. What motivated me to start this business was to support my family. The reason why I did this business is because I have experience in this type of business and back home I had a similar business.

Back home my family was involved in business and I had my own business. I didn't get any help from the association. If I were to open a business I would fund the business because I am a foreigner I can't get any loan or grants. I did prepare a business plan for this business. My clients are a mixture, the locals and the foreigners as well as suppliers. I employed locals and they steal from me and run away.

This business is my only source of income. Advise I would give to someone who wants to start a business must focus and have dedication. My wife helps me in the running of business but now she is at home looking after the baby.

If my business were to fail, I would still do business. I work 12 hours a day open every day. I belong to a Ghanaian association here in South Africa. If someone offered me a job I would take that job but keep my business. My highest qualification is grade 12. No support from government or suppliers. In Ghana I also did not get any support from the government.

The problem here everything here needs paper; I am still processing my papers to get a permit. In business you must work hard for your business to succeed. Back home my father passed away very early and was a miner, my mother was a business woman. I have 9 siblings and growing up it must have been very hard for my mother to put food on the table for all of us. Two passed away and 6 in Germany then the other two are still in school. I am alone this side, back home we have many people doing business. I used to travel Africa doing business. When I came to South Africa I didn't have enough money

to come straight from Accra to Johannesburg, I travel via Namibia because it was cheaper that way. I stayed at a hotel for a month. In everything I do I believe in God.

The biggest risk I ever taken was to come to South Africa, during xenophobic attacks I was robbed, beaten up and they took everything I had money and passport. When I see a business opportunity I only focus on that not on the risks associated with it. I know some people who are successful in business from Ghana and that motivate me a lot. Government is supposed to help us save our money in the bank because they are going to benefit from that, we need to help each other.

MEMO

Emmanuel talks passionately about his business. This is the only thing he has ever learnt to do properly. If it fails he says he will work, save up and start again.

Interview #30 (27/07/2017)

I am 45 years old and I came here in 1996, married. My reason for coming here was to establish a business. I owned a restaurant, when I came here I came with little money, I started my life here on R250, 00. I used to go to Johannesburg city deep to buy bananas, apples all the vegetables. I started cooking food in Hillbrow I made chicken stew that is how I started, but where I was staying was near a hotel because I used to cook in my flat and the hotel manager complained I was chased away.

I joined Auto Pride Security it was in a complex, I was washing cars then I got R7 500 from the tips I got from people. I saved some of that money, but the mall was closed because of racism because white people were treated well and we were not then I left. I moved to city deep to stock my vegetables. We sell bananas in bunches and that way we are making money that way other than selling it into pieces like the way South Africans do. It goes very fast that way and people gets it while still fresh and we have created a relationship between us and those farmers because we go there every day and they sometimes give us a discount. I made money quickly and managed to raise start-up capital to open my restaurant.

Motivation to start a business back home after finishing grade 12, parents will ask if you want to further your studies and my brother wanted me to do medicine but I couldn't because I am not good in maths and science. I told my brother that I am done with school I want to go into business.

Interview #31 (18/08/2017)

I am 40 years old, I came here in 1996, married. My reason for coming to South Africa was because of business opportunities. I own a clothing shop, it was opened in 2000, but before I was operating from the streets. I bought an existing business with money that I saved from home. Motivation for starting this business is because I have experience in this type of business even back home I used to have this type of business.

I did have experience previously. Before I opened this business I used to operate from the streets selling clothes. Back home uncle and my younger brother used to have businesses back home. I don't belong to any association here. Before I opened this business the

challenges I faced when I used to operate from the streets was weather conditions wind, sun and rain, for example if it's raining I cannot open the business, I had to work hard so that I can afford this place.

I didn't prepare any business plan when I started. Majority of my clients are South Africans, but I also have some foreign customers. I employ the locals because of high unemployment rate here. My suppliers are a mixture, the locals and foreigners. This is the only source of income I have. If I were to start a business today I would try to get more information about that particular business. Advice I would give to someone who wants to start a business you need to be able to persevere because sometimes you don't get any customers.

My family is involved in running of the business, my wife helps when I am not around. If business were to fail I would try to make it work because I don't have any other way. I normally work for 12 hours a day (7am-7pm) I open Monday to Saturday, sometimes on Sundays as well if it is busy. I would consider taking a job offer if its pays well but not to close the business. My highest qualification is Grade 12. No support from the government. My suppliers sometimes give me credit then I pay them later.

I think I am successful because of my hard work, and patience. I respect my business because this is all I have. I sacrifice my time with my kids in order for me to run this business successfully.

Back home I used to work for my uncle and my brother and I have learnt a lot from them. My father was a farmer, my father was a business man in a way because farming is a business. We were family of seven kids, my father had two wives. My brothers are into business and sisters are married staying with their families.

I came here joining my cousin who was already here. I wanted to come here, to meet different people from other parts of Africa. I really wanted to go outside Senegal to explore opportunities here. When coming to SA there was no SAA going to Senegal, there was Air Africa, I flew from Dakar to Mali, to Ivory Coast to Cameroon then to South Africa. I do worry about risk sometimes but mostly I focus on the opportunity. I do like to take risks in life. In Senegal we do work in groups, together. You normally take advice from elder people. Back home we had a happy life we were not struggling at all. I don't know anyone here except from my family.

Interview #32 (18/08/2017)

I am 50 years old, I came to SA in 1999, married. Initially when I came here I came for a workshop to represent the government of Kenya in the Western Cape (Worcester) to share our experiences, so when I left I decided to re visit the country. I run a brokerage in the restaurant industry. I opened my business in 2010. I started the business from scratch, I applied for a license from FSB then I obtained my license. Before opening my business I was working for African Life then I save some money. I wanted to be independent that is why I opened my business. I have been in the insurance industry, I could see the returns that you can get in the brokerage that is what inspired me to start my business.

I didn't have any business experience before starting this business. My occupation before starting this business was Education (teaching). My uncle was into business back home and I use to help and advise him too. I am a member of the Kenyan association in South

Africa, I joined after starting my business. The challenges I have encountered in this industry we have the problem of lapses because you can have this much money, but if the client cancels the policy you must return the money. For you to survive you need to produce more so that you have enough money if clients cancel their insurances to cover for lapses.

If I needed money to start a business I would approach the bank where I bank because of the relations we have built. I did prepare a business plan when starting this business. Majority of my workers are the locals because of the language. I only have one source of income which is from my business, because I believe in hands on business, I cannot be able to run two businesses.

If I were to start a business today, I would have to identify the risks first of starting a business. Advise I would give to someone who wants to start a business, depending on the type of business you want to go for, you need to bring on board someone who is more knowledgeable than you in that industry. My family is not involved in the running of business.

I don't foresee my business failing, but if it does I would cross that bridge when I come to it. I don't count my working hours I just work and make sure I am doing it to the maximum, and I open seven days a week. I would never quit my business for a job. I hold Bachelor of Business Administration. The support I get from government is security.

I attribute my success to my patience and hard work. I had to give up leisure so that I can concentrate on business. The biggest risk I ever undertook in my life before starting this business, I was employed by the government of Kenya as a teacher but one day I just quit my job, leave my family and I came to South Africa that was the biggest risk I ever took. My parents are into farming, the kind of farming they do is for livelihood, it is not for business it's just to take care of the family. But they don't see themselves as business people, but maybe they are business people. I have my brother with me here, other siblings are working back home. Before I came back to South Africa, I met Dr Otiende a medical doctor, he encouraged me to come to SA and he gave me his contacts because of the encouragement he gave me, I resigned and came to SA and Dr Otiende house me for a while until I could stand on my own.

Looking at my previous life experiences the one that prepared me for life in business, this issue of hand to mouth being a teacher you have to wait for the whole month to get paid and most by that time you have accrued some debts, I didn't like that. The most important thing in business is for you to focus on the type of risk, opportunities can be many, but for me risk is more important than the opportunity.

I would lose every effort I put in that business and time. I consider myself as a risk taker, to leave a stable job and come here to start a business that I don't know if it's going to work or not.

My community is individualistic, you do something for yourself and Jesus for us all. There is something that you didn't ask me, it is in the area of financing, most businesses the reason they don't prosper in because of financing the business, finance institutions used to be hard at financing the businesses but now they have relaxed, if you have a good proposal you can get the money to start business.

Interview #33 (18/08/2017)

I am 44 years old, I came to SA in 2001. I am single. The reason to come here there were lot of challenges back home. I have a tailoring business, I used to work with someone then I saved some money to start this business. The motivation to start a business was to be independent because you cannot depend on people for the rest of your life.

Growing up with a single mother, education is expensive and I had to do this business for survival. In Ghana if you see a person here that person has decided to help their family. I was trained by someone about business. I prepared a business plan when I started. Majority of my clients are the locals. I worked with the locals before. This is my sole source of income. My family is not involved in the running of my business. My business would never fail by the grace of God.

I work from 8-5 opened Monday to Saturday. No support from government. I have sacrificed my time with friends to run my business. My mother back home was a farmer, she was a business woman and we used to help her. We were family of six siblings, there is only three of us left now, others passed away and my other siblings are in business. I don't consider myself as a risk taker, because I am still in Africa. To leave your own country is a change, you meet different people, I also believed in God.

I am successful because of God and faith in Him. For me coming to South Africa was the biggest risk I have ever taken because I didn't know anyone. Ghana is collectivistic country because we are born in a family you can't do everything for your own, you need support your family. What I have seen here in SA the youth doesn't want to work, they are depending on government for everything. People are focusing on the government than the skills, that's black people, but the coloureds have skills but they all depending on government. There are no government grants in Ghana.

Interview #34 (18/08/2017)

I am 37 years old, I came here in 2003. I am single. Reason for coming here was because of business opportunities. I run a tailoring business. I opened this business in 2012. I worked for someone before to save start-up capital. I got the experience of the business from my mother, she used to run a similar business.

Majority of my clients are South Africans. This is my only source of income I have. My father had a farming business and also my mother was into business. We are a family of 8 siblings, others are in Butterworth running their businesses. I never thought I would come to South Africa, my brother forced me to come here. My journey to SA, I travelled from Senegal to Mali, Ivory Coast, Cameroon, Guinea Conakry, then to Gabon. It was a dangerous trip but I had no choice. I stayed at Gabon for five years, I then went back home, then I back to flew to South Africa. I am a risk taker, and I work hard for everything I have. If someone offered me a job, I would never leave my business for a job.

If my business fails, I would start another one. My family helps in running of business. I grew up in hardships back home, we were struggling with our mother. Although I didn't get enough education, I know how to do business, I can go to any country I would still open my business. When you open a business you must always be prepared to lose something in order for you to gain. You must be able to talk to people.

Interview #35 (19/08/2017)

I am 43 years old, I came here in 2008 and single. The reason for coming to South Africa I wanted better opportunities for my business, I opened it in 2011. I own a clothing shop. I started my business small, bit by bit. I worked for someone to raise a start-up capital. I opened this business because I wanted to make money for living.

I chose this type of business because it was easy for me. I didn't have any business experience before opening this business. Before I used to catch fish and sell them for money for 20 years. Problems I uncounted when I started this business, it was very hard but its fine now. If I were to open a business today, I would get money from this existing business. I didn't prepare any business plan when I started. Majority of my clients are South Africans. I employ the locals because you cannot leave the locals stranded and employ the foreigners.

I don't have any other income except for the business. If I were to start another business I would be more careful for everything especially the business. If you want to start a business you must start small because there are no guarantees in business. My family is not involved in the running of business. If my business were to fail I would open another business.

I open the business every day from 8am-6pm. If I was offered a job I would not leave my business for employment, it is better to work for yourself than anyone. I get no support from government and suppliers sometimes give me credit so I get support from suppliers. I am successful in business because of hard work.

The biggest risk I ever taken back home in Senegal, it is not easy to run a business there. Back home my father was in business catching fish and selling it, my mother was not working. My other siblings are working (girls) and my brothers have businesses. I used to help my father to catch fish in the sea using a boat, we would spend ten days in the sea then go back home to sell. We would eat cook on the boat, sleep there, wake up and catch fish again until we have enough. We used to travel about 600km to catch the fish. That was the risk we used to take.

When coming to South Africa, I flew from Dakar to Johannesburg. I knew some guys from Senegal when coming to Johannesburg. I like taking risks because if you cannot take risks you will not get anywhere. The culture in Senegal is man for himself because government doesn't help us at all. I know some Senegalese who are successful in their businesses here and that motivates me. I decided to go into business here when I was still in Senegal.

When starting a business you need to start small so that if it fails you don't lose everything, you must start bit by bit until you succeed.

Interview #36 (19/08/2017)

I am 45 years old, I came to SA in 2004, married. I came here to help my brother with his business. I own a clothing shop in 2004, I started small and I borrowed some money to open the business then you pay once the money is paid up you own the shop.

I was in business back home, I chose this business because customers demanded some of the things I sell. I had a business experience before opening this business, back home I used to have a small business. If I were to open a business I would ask my brothers to assist with money because I don't have a South African ID for me to get a loan from the bank. I didn't prepare any business plan when opening this business.

Majority of my customers are the locals, I employ the locals I have four employees because I don't know the language. This is my only source of income. If I were to start another business I would change the settings of the interior shop, it is not attractive to customers. I would advise someone who wants to start a business you need to be strict, be discipline and your workers must attend to customers timely.

My family help me a lot in the running of the business. If business were to fail I would give all to God because I am a Muslim. I work 8 hours a day and we open every day except for Sunday. I don't belong to any association. If I was offered a job, I would never quit my business for employment. My highest qualification is a diploma. Support from government, I only get papers, because I pay tax and UIF. My suppliers help me a lot, they give me credit sometimes then I pay it in instalments until I finish.

I have been successful because of my patience, you cannot take the profit and give it to the family back home. The profit is for business not for family, I send some money home after some time. I had to sacrifice my time to be able to run this business.

Back home my father was working and my other was not working. We are family of seven kids, others are working and others are not. The biggest risk I ever taken in my life, is opening this biggest because we don't have security here, I carry a lot of money around and it is not safe.

When coming to South Africa, I flew straight from Senegal. I was not scared because my brother was already here and he had given me advice already about the country. If my business were to fail, I would think about my workers because the salary they get here helps their families. It is not easy to get a job is not only about me and my business, they are also part of this business. I consider myself as a risk taker, you must always take risks otherwise you will not gain anything. Back home our culture, if in your family you have nothing and your parents supported you, you need to do the same for them. We must always help one another always. Everything that you do in life you need to open your heart for others because you don't know what will happen tomorrow, only God knows. We need to put our trust in God's hands, I trust only God not people. This interview helped me, this is the first time I share my story with anyone about my business.

PROPOSITION LOG

Data	C o l l e c t i o n C y c l e s	Date	Source	Relev ance	Impact	Repo rt/Ju dgem ent/I nfere nce	Memo
1. Diversificati on is important as a risk mitigation strategy	1	06/06 /17	Interviewee #1	H	H	J	This shows he actually worries about risk but tries to manage rather than avoid it

2. It was necessary to work and raise capital from own sources				H	H	R	Using own capital suggests a particular view of risk
3. The first attempt at business did not go well and the business failed as a result				M	H	R	Experience from previous failure points to tenacity and may affect perception of risk
4. Working for someone first allows one to gain experience and knowledge				H	H	J	Desire for independence may well affect perception
5. Seeing some other people's businesses booming helped develop my interest in business				H	M	J	Does motivation influence perception of risk?
6. Running a business successfully require passion				M	L	J	Is it not possible that passion may influence perception of risk?
7. In my country you are appreciated more when you run a business				L	L	J	Prestige associated with owning a business may well affect risk perception.
8. Running a business earns one a lot of respect				L	L	J	Making money may well not be the only driver of entrepreneurship

9. The choice of type of business was influenced by the desire to have as little stress as possible				L	L	R	Is it possible to separate the stress of starting out from the perception of the risk involved?
10. Formal employment offers little protection as one can be fired.				H	M	J	Which presents greater risk, possibility of getting fired or failing in the venture?
11. No one else in the family is involved in business.				H	H	R	Why then is this person the only one venturing? What makes him different?
12. Getting the necessary paperwork and permits in South Africa was not easy.				M	M	R	This shows the determination to succeed.
13. There is virtually no support from government authorities for immigrant businesses.				H	H	R	To what extent is the lack of government support instrumental in immigrants success in new venture creation?
14. Perseverance is critical for success in running a business.				M	M	I	Is it possible that the perseverance once in business was perhaps there before the creation of the venture?
15. Running a business involves				H	M	J	How does the knowledge of

working very long hours.							this affect risk perception?
16. The long working hours involved discourage the locals from running their own businesses.				H	H	J	Is it possible that this is factored in by locals in assessing the risk?
17. There is no support from suppliers to immigrant businesses.				M	M	R	Knowledge of this is likely to be a factor is assessing the risk.
18. It was important to sacrifice one's time to get into business.				H	H	I	Is this a reflection of the fear of failure?
19. Running a business has meant giving up on life's pleasures.				H	H	R	Is this related to the opportunity cost calculus?
20. The first few months in South Africa were very tough.				H	H	R	Was this expected at the outset?
21. With no accommodation of my own, sleeping on the floor was the norm.				H	H	R	Did this come as a surprise or was it expected?
22. My luggage was my pillow for the first few months in South Africa.				H	M	R	This probably says something about dedication.
23. My kind of business requires an outgoing personality				M	M	J	Is it possible that this may have influenced

to persuade customers to buy goods.							new venture creation?
24. The idea of going into business first crossed my mind when I left my job back in Nigeria.				H	H	R	This points to premeditation rather than spur of the moment survival as a driver.
		06/06 /17	Interviewee #2- Nigerian				
25. Running several types of business allows me to diversify the risk.				H	H	J	Is this a risk mitigation strategy?
26. Doing business runs in the family.				H	H	R	This suggest familiarity with risky situations.
27. Raising my own capital allowed me to avoid taking loans to get started.				H	H	J	Is this a reflection of the risk perceived in starting a business?
28. Studying is necessary to gain the knowledge require to run a business.				H	M	J	Does knowledge of the area of business affect the assessment of risk?
29. Running a business was always going to be a part of my life from an early age.				H	H	I	This probably influences how risk is perceived then.
30. Helping my parents run their business gave me the experience				H	H	I	This experience may well have affected perception of risk.

and insight needed to start my own.							
31. Regularising one's stay in South Africa is a challenge for an immigrant.				L	M	R	If this had been known prior to coming to South Africa, would it have affected perception of risk?
32. Being married to a South African helped a little bit.				H	M	I	Was this part of risk mitigation?
33. Perseverance and a little intelligence has gotten me to where I am right now.				L	L	I	This applies to events after venturing. Any impact on perception of risk?
34. Self-funding is still my preferred way of starting a business.				H	L	R	Is this a pointer to attitude to risk?
35. I do not have a formal business plan but I just operate.				M	M	R	Does lack of formal plan mean that none exists?
36. Foreign employees are more dedicated than locals.				M	M	J	If this is true, what effect would it have on assessment of risk?
37. It is important to employ locals too for equity.				H	M	J	Is this a business imperative or part of managing risk?
38. Giving back to society is				H	M	J	This could also be part of

an important aspect of any business.							mitigating the risk.
39. Family plays an important part in the running of my business.				H	H	J	Having the support of the family probably affects attitude towards risk.
40. A new business is like a baby and should be treated with care and love.				M	M	I	This indicates acceptance of vulnerability of new venture.
41. Passion and dedication are absolutely critical for success in business.				H	M	J	This is being mentioned a couple of times. How does passion affect attitude towards risk?
42. Employing family members provides the trust that is essential in the running of business.				H	M	J	How important is trust or lack of it in new venture creation?
43. Failure of my business would result in the loss dignity and loss of income, both of which are important for me.				H	H	J	This probably is related to opportunity cost.
44. Although business is risky, I do not focus on the risk but the joy I get from doing it.				H	H	R	This attitude to risk surely affects how risk is perceived.

45. I have a lot of self-belief.				H	H	J	Reflection of confidence. Overconfidence perhaps?
46. The culture of saving seems to be lacking in South Africa.				H	M	R	Is it possible that lack of savings by locals affect how they perceive risk?
47. Saving is important for a rainy day.				H	M	R	Suggests this is a way of managing risk.
48. Taking credit to start a business has many disadvantages that may affect the business.				H	H	R	Acknowledges the risk inherent in starting a business.
49. Having a mentor in business is very helpful.				H	H	J	Is this a business imperative or a way of managing the risk?
50. Nigeria is a very individualistic society.				H	H	J	If true, what effect does this have on risk perception?
51. In Nigeria, each one is on his own.				H	H	J	This seems to promote entrepreneurship and the independence associated with it.
52. There are very few common goods in Nigeria, with no national electricity grid and each one having their own				H	H	R	This probably is supportive of initiative and starting new ventures.

source of power.							
53. There is very little support from government in Nigeria.				H	H	R	Is it possible that government support actually dissuades people from entrepreneurship?
54. Individualism of Nigerian society promotes entrepreneurship amongst the citizens.				H	H	J	This is coming up again and may be a possible category.
		06/06/17	Interviewee #3- Ethiopian				
55. We took over an existing business.				H	M	R	Does taking over an existing business indicate attitude to risk?
56. Business was funded from own savings.				H	M	R	The issue of own savings is a recurring theme and may be a category.
57. Lack of formal education meant business was the only way to make a living.				H	H	R	If business is the only option would this not affect the perception of risk?
58. Did not really have much to lose by going into business.				H	H	R	This suggests minimum opportunity cost.
59. First business in				H	H	R	Experience of failure

Ethiopia had failed.							probably affects how risk is perceived.
60. Had experience prior to venturing into business in South Africa.				H	H	R	The issue of experience seems to be important in assessing risk.
61. Nature of South African society meant that the type of business had to change from what it was in Ethiopia.				M	M	J	The nature of the business to be undertaken probably affects the perception of the business risk.
62. Membership of the Ethiopian Association helps resolve conflict amongst the immigrants.				M	M	J	Does this not affect the calculus of risk?
63. The Ethiopian Association also intervenes on members' behalf at Home Affairs.				L	L	R	This surely must affect how risk is perceived.
64. Business has been robbed several times.				L	L	R	If this was known prior to venturing, would it have affected risk perception?
65. Arranging for documentation is always a				H	L	R	The hardships associated with regularising operations

challenge for immigrants.							probably affect risk.
66. Police harassment makes running of business very tricky for immigrants.				H	L	J	If knowledge of this was available at the start, how it have impacted on the perception of risk?
67. Business services are advertised and marketed through personal advertisement and Google.				L	L	R	Has more to do with risk mitigation than perception.
68. Success in business has been attributed to hard work.				M	M	J	Is this an acknowledge of the inherent risk of failure?
69. Getting loans to start a business increasing the risk.				M	M	I	Avoiding loan finance shows attitude to risk.
70. No business plan was needed for the start of the business.				H	M	R	Perhaps a formal plan may not have existed but surely he had an idea what he wanted to do. Does this show attitude to risk?
71. The location of the current business was selected so as to attract a wider range of clients.				L	L	R	Clearly shows that even though no formal plan existed, some thinking went into selecting the location.
72. The locals we have employed				L	L	J	Loyalty and trust seem to be important.

have proved to be very loyal.							
73. Business is the only source of income.				H	H	R	This indicated commitment and confidence in the venture.
74. Starting a business means planning for the unexpected.				H	M	R	Points to attitude to risk. You do not need all information before you venture.
75. If current business fails, we will try another one.				H	H	R	Risk or possibility of failure is no deterrent.
76. Running the business means very long hours a day.				H	H	R	This implied dedication and commitment.
77. The business runs every day of the week.				M	M	R	Implies that leisure and social engagements are sacrificed.
78. Shaping one's destiny was a major motivation for starting the business.				H	H	I	This may well be another category.
79. Being my own boss is very important for me.				H	H	R	This seems to be a very strong driving force.
80. There is no support at all from the South African government.				H	H	R	This is a recurring theme and may point to a possible category.
81. It is important to be a people's				H	M	J	This suggests the skills needed to

person to succeed in business.							succeed rather than to start a business. Or is this a risk mitigating factor?
82. It is very important to take risks in business.				H	H	J	If this is one's attitude, it sure will affect how risk is perceived.
83. Running a business means giving up on personal time.				H	H	R	This is part of the opportunity cost involved.
84. Relationships tend to be sacrificed in pursuit of business.				H	H	R	Can locals really afford this in light of their commitments to their families?
85. Some other goals have had to be sacrificed to pursue business.				H	H	R	This is part of the larger calculation of opportunity cost.
86. Leaving Ethiopia and coming to a foreign country was indeed very risky.				H	H	R	If one had already taken significant risk coming to South Africa, it is likely that this would affect how business risk was assessed.
87. The risk of going into business was much lower than the risk of coming into a foreign country				H	H	J	Suggests that how one perceives risk is a function of what risks one has already been exposed to.

knowing no one.							Possible category
88. Growing up in a small city and with no education represented major challenges.						R	What possible effect could the lack of education have on risk perception?
89. Immigrants are more patient than locals.				L	L	J	This suggests that patience is critical in business execution.
90. The hardship faced back home in Ethiopia and in South Africa when working for someone else persuaded me to start a business.				H	H	R	Hardships previously experienced may well affect risk perception.
91. The success of other Ethiopians in business in South Africa serves as additional motivation.				H	H	R	Do high levels of motivation perhaps contribute to overconfidence?
92. Past experience helped in the running of the business.				H	H	R	Experience probably contributes to confidence and may well affect risk perception.
93. Immigrants take much more risk than locals when they run business.				H	H	I	Perhaps immigrants will already have taken on significant risk by coming to South Africa.
94. Running business in a				H	H	R	Does this contribute to

foreign country makes one fearful of losing it.							how risk is perceived?
95. Immigrants in South Africa often feel unwanted and undeserving of what they have.				H	M	R	How does the feeling of alienation affect how immigrants perceive risk?
		08/07 /17	Interviewee #4-Lesotho				
96. The pursuit of greener pasture is what drove me to come to South Africa.				H	H	R	Challenges faced in home country may well affect how risk is perceived.
97. My business was self-funded.				H	M	R	Own savings seems to be the way to fund ventures as the immigrants cannot access loan finance anyway.
98. Passion for fashion was the driving force toward the establishment of my business.				H	H	R	Could it be that high levels of passion affect assessment of risk?
99. No formal prior business experience before venturing into own business.				M	M	R	Does a first time entrepreneur view risk differently from someone doing it second time around?

100. Grew up in a family where dad was a farmer and mom was a designer.				H	M	R	It may well be that those who grew up in farming environment where there was always a risk of crop failure would view risk differently.
101. Immigrants are hungrier for success than locals.				M	M	J	What effect if any would hunger for success have on risk perception?
102. My business is the only source of income I have.				H	H	R	This probably shows confidence in one's business.
103. My business would have done better if I had drawn up a business plan before starting out.				M	M	I	A formal plan probably compels one to identify sources of risk.
104. Starting a business in a foreign country is very difficult.				H	H	J	If this was known earlier would it have affected the perception of risk?
105. Failure is not an option for me in business.				H	H	R	With this kind of dogged determination, does this perhaps not affect how risk is assessed or perceived?
106. If the current business failed, I				H	H	R	It seems like there is a certain level of risk that

would raise money to start another one.							will not be accepted. Hence the desire to raise own funds.
107. My business runs every day and for very long hours.				H	M	R	This probably reflects on ways to limit risk of failure.
108. I would never quit business for any kind of job.				H	H	R	With this kind of attitude, does the perception of risk really matter?
109. I get no support at all from the South African government.				H	H	R	Does this increase or decrease the risk of doing business and with what impact on success or failure?
110. I have a passion for trying out new things.				H	H	R	The desire to try our new things probably explains why he came to South Africa. It sure must affect how he perceives risk.
111. I have had to give up family life to get into business.				H	H	R	This is probably an indicator of how he views risk.
112. Creativity has contributed to my success.				H	M	J	This belief in one's creativity may well affect how risk is viewed.
113. Immigrants are				M	M	J	What influence

more driven than locals.							does this drive have on risk perception.
114. I focus on the opportunities rather than the risks.				H	H	J	Focus on opportunity may well diminish how risk is viewed.
115. Poverty pushed me to go into business.				H	H	R	Is it not possible that this poverty affects risk perception
116. The possibility of making money was a major pull factor.				H	H	R	This is probably what drives many entrepreneurs and may not affect how they perceive risk.
117. I consider myself a risk-taker.				H	H	J	Once he considers himself a risk-taker the level of risk probably does not matter.
118. Should my business fail, I can count on family support.				H	L	J	Knowing there is a fall back plan probably affects how risk is perceived.
119. Knowing other people from Lesotho who have made it in business serves as extra motivation.				H	H	R	Irrespective of the level of risk, she feels she will probably succeed like her compatriots.
		11/07/17	Interviewee #5_Zimbabwe				

120. I raised the capital for my business by working first on arrival in South Africa.				M	M	R	Is this a reflection of how he sees risk or simply part of managing it?
121. The huge backlog in infrastructure in South Africa in 1994 presented an opportunity for business in that area.				H	H	R	Suggests focus may be on opportunities rather than the risks involved.
122. The shortage of appropriate skills in the country made entry into business a bit easier.				H	H	R	This speaks to whether opportunities are created or discovered.
123. We took advantage of the BEE legislation that promoted opportunities for the previously disadvantaged.				H	M	R	There may well have been so much opportunity that the risks if any were outweighed.
124. We saw an opening in the predominantly black areas where white firms had previously not been able to enter.				H	H	R	This again relates to opportunity discovery.

125. The choice of business was tailored to suit existing skills set.				M	M	J	Suggests that the choice and possibly the location of business had little to do with risk assessment.
126. We moved in to fill the gap created by companies that left South Africa at the dawn of democracy for fear of a civil war.				M	M	R	May say something about how he perceived risk if he moved in when other companies were moving out due to uncertainty.
127. Where companies saw the risk of civil strife, we focused on the opportunities.				H	H	R	He clearly focuses on opportunities rather than risks.
128. I had no previous business experience myself although close family members had been in business back in Zimbabwe.				M	M	R	Although he had no personal previous business experience he clearly grew up in a business environment.
129. Formal training in business at the University of Pretoria gave me and my colleagues the confidence				H	H	R	What role does confidence play in risk perception?

we needed to venture into business.							
130. My partners and I took considerable risk quitting our jobs before we had our first order.				H	H	R	Accepts that there was significant risk taken going into business. Therefore did not go in blind.
131. The desire for independence was a significant motivator.				H	H	R	Could the desire for independence affect how risk is perceived?
132. The risks associated with business were overshadowed by the possibility of being in charge of one's destiny.				H	H	R	Being in charge of one's destiny clearly outweighed the potential risks.
133. The prospect of rich rewards made us not focus too much on the risks.				H	H	R	Focusing on potential rewards may well impact risk perception.
134. Success in our business has been largely due to our preparedness to do the dirty work of knocking on doors in search of opportunities.				M	H	R	Hard work contributed to success and not necessarily the absence of risk.

135.	The Management Development Program we did at university fired us and infused us with the belief that we would succeed.				H	H	R	Education provided self-belief. Suggestion of overconfidence perhaps?
136.	The detailed business planning we did on the onset helped us anticipate and prepare for the challenges of running the business.				M	M	R	Business planning helped in risk mitigation strategy formulation.
137.	We did a lot preparatory work before we ventured and that helped prepare us for the challenges in business.				M	M	R	This suggests the risks were identified and then planned for.
138.	Running the business has meant very long hours.				H	H	R	Could this be a risk mitigation strategy?
139.	I have had to sacrifice family time to ensure success.				H	H	R	This may relate to the expanded definition of opportunity cost.
140.	I have had to reduce the number of				H	H	R	May relate to opportunity cost but also partly explain

social engagements just to ensure the business continues to run.							reasons behind success.
141. My wife takes on additional responsibilities to allow me to be away on business.				M	M	R	Family support is important for success.
142. If this business fails, I will get into another as I no longer see myself as someone else's employee.				H	H	I	He makes the case that irrespective of the risks involved he would rather be in business than working for someone else.
143. Employment of local people is a business imperative.				H	M	R	Apart from it being imperative, it may also be a risk mitigation strategy.
144. My business runs 7 days a week.				H	H	R	Would he still have gone into business if he had known this from start?
145. I grew up in an environment where it was each man for himself and God for us all.				H	H	R	This probably has to do with individualism. What impact would it have on risk perception?
146. Our business has benefitted a lot from				M	M	J	This shows the importance of government

government through the BEE legislation.							support in his business.
147. We remain one of the top 10 black consultants in the country despite the huge attrition rate in the industry.				L	L	R	Is this an indication of failure to assess risk or simply an indication of tough trading conditions?
148. Perseverance and hard work has seen us grow to where we are today.				H	M	R	Is perseverance and hard work a reflection of how the risks have been assessed?
149. On arrival in South Africa I stayed at the back of a hotel in predominantly white areas at huge risk to myself.				H	H	R	So despite knowing the risks involved, he still does things that expose him to them.
150. I grew up in a very tough environment where there was hardly anything to go around.				H	H	R	Could childhood deprivation affect risk perception?
151. The desire to pull myself out of the misery I grew up in was a major push factor.				H	H	R	Is it not possible that these kinds of early experiences affect how risk is assessed?

152.	Being in one's home country provides a certain security that perhaps dissuades one from wanting to try and venture into business.				H	H	J	Suggests that it the act of leaving his home country that enabled him to venture into business.
153.	Living in a foreign country means I am all on my own and therefore have to ensure all my bases are covered.				H	H	I	This kind of attitude implies that he has his back against the wall by being alone in a foreign country.
154.	Being a foreigner just gives one the additional desire to succeed.				H	H	I	Suggests that the very act of being a foreigner gives one a particular view of risk.
155.	I always knew that to get ahead in life I would not need to depend on employment.				H	H	J	The level of drive one has seems to affect their view on risk.
156.	Knowing that success or indeed failure was in my own hands was a great motivator for				H	H	R	It seems like the desire for independence trumps all considerations on risk.

me to get into business.							
157. The desire to protect our names and dignity pushes us to work harder and avoid failure.						R	Seems to worry more about loss of reputation than the prospect of failure of the business itself.
158. I consider myself as a risk-taker, judging by how many times I have changed jobs.				H	H	J	If he considers himself a risk-taker, is that not already indicative on how he perceives risk?
159. I have always enjoyed getting out of my comfort zone.				H	H	R	He would probably take the risk anyway as he seems to enjoy living on the edge.
160. Although I enjoyed most of the jobs I did, I always had a sense of discomfort and perhaps that is partly why I ended up in business.				H	H	R	Unhappiness with working for someone else seems to have been the driving force towards business.
161. In Zimbabwe my home country, you save your own money and cannot rely on associations				H	H	R	The use of savings to start a business probably reflects a certain view about risk.

to help you out.							
162. Knowing other Zimbabweans who have succeeded in running their businesses here in South Africa gave me the confidence that I would not fail.				H	M	R	The issue of confidence seems to have shaped his view on risk.
163. I grew up in a country where you became aware very early on that not every problem you had could be solved by the government.				H	H	R	The quest for a master of one's destiny probably impacts on how one perceives risk in a given situation.
164. Too much dependence on the government actually dampens one's initiative.				H	H	J	Dependence on government support may affect one's perception of risk while it reduces it.
165. In South Africa, there seems to be a belief and expectation that government must provide everything and that kills initiative.				H	H	J	He seems to suggest that locals have no initiative due to dependence on government support.
166. Race groups that				H	H	J	This has a bearing on

are aware that government cannot do things for them are steaming ahead and doing things for themselves.							independence and possibly on how risk is viewed.
167. As a foreigner, there is no expectation that government will provide a job and so business comes naturally.				H	H	J	Does business come naturally to a foreigner or is like having one's back against the wall?
168. Social grants, in my view, actually kill entrepreneurship in South Africa.				H	H	J	Again possibly linked to desire for independence.
169. I grew up in a country where nobody believes that government will provide them with a meal.				H	H	R	Desire to control one's destiny comes out strongly here.
170. Self-reliance is something I grew up with in Zimbabwe				H	H	J	This probably shapes one's view of risk.
171. As a foreigner in South Africa I knew I had to sell something to				H	H	J	Does the view to risk then matter for him because it sounds like he was going

survive as the government owed me nothing.							to venture into business anyway?
172. I might be considered a risk-taker today but as far as I am concerned, I just was doing what I needed to do get ahead.				M	M	J	He sounds like he does not really consider himself a risk-taker. This is reflective of a particular view of risk.
173. I never sat down and decided I was now going to take a risk.				M	M	R	The level of risk involved seems not to have been part of his calculus in deciding to go into business.
174. I grew up in an environment where I knew from day one that I needed to swim or sink.				H	H		This sounds like he had his back against the wall and did what he needed to do to survive.
175. The government in Zimbabwe provides one with education and nothing more.				H	H	R	The lack of government support in Zimbabwe seems to leave people with no choice but to fend for themselves irrespective of the risk.
176. As a foreigner in South Africa I knew I had to work extra				H	H	R	As a foreigner he had to face whatever risks came his way head on.

hard and do things for myself as I knew I could not access support services that were open to the locals.							
177. A gazelle in a game reserve must learn how to stand up and run immediately after birth or else it will be some predator's meal.				H	H	I	Sounds like risk is part of everyday life as far as he is concerned.
		12/07 /17	Interviewee #6- Zimbabwe				
178. The lure of opportunities drew me to South Africa.				H	H	R	The focus for him was on the opportunities. He probably paid very little attention to the risks involved.
179. My first business was self-funded from savings and loans from family and friends.				M	M	R	Use of savings to start a business may be a way to reduce the risk.
180. Growing up, I always wanted to own a business.				H	H	R	If the desire to be master of one's destiny was always there, this surely must have influenced the

							way he viewed risk.
181.	Mingling with friends who were already in business provided extra motivation.			H	H	J	This may have added to his level of confidence too.
182.	I identified an opportunity that had occurred in the market.			H	H	R	Again shows where the focus was.
183.	I had prior business experience as my family had businesses.			H	H	R	Early exposure to risk-taking probably affects one's view of risk.
184.	I worked for a company first to save money before venturing into business.			M	M	R	Apart from providing the savings needed to start, this may well have provided the necessary experience in doing business in a new country.
185.	I did not prepare a business plan for the first business			L	L	R	Does the absence of a formal business plan indicate a particular stance on risk?
186.	I learnt from mistakes committed in the first business and thus prepared			H	H	R	The level of risk previously undertaken probably counts too.

plan for the second one.							
187. I employ locals too because I value diversity.				M	M	R	Diversity seems to be important to him perhaps as a way of mitigating operational risk.
188. My business is my only source of income.				H	H	R	This probably indicates faith and confidence in what he is doing. May also show the absence of alternatives.
189. My advice to some wanting to go into business is "Just do it".				H	H	R	This attitude says a lot about how he views risk.
190. Getting into business is about taking calculated risks.				H	H	J	So he does take some calculation on the level of risk.
191. If my business fails, I will definitely start another one.				H	H	R	With this level of determination does the level of risk really matter?
192. Partnering with locals creates extra opportunities that I would otherwise not be able to access.				H	H	R	This may reflect on diversification as a strategy or just as a business imperative.
193. I work for				H	H	R	Are the long hours as a result of the

roughly 15 hours a day.							level of risk that he sees?
194. As an entrepreneur I work every day of the week.				H	H	R	Could this be a mitigating strategy or an indicator of how risk is perceived?
195. I would not quit business for any kind of job.				H	H	R	This never-say-die attitude surely must influence how he perceives risk.
196. I do not belong to any association of Zimbabweans in South Africa.				M	M	R	Does this show how he sees risk? Is there not security in numbers?
197. I get no support whatsoever from the government.				H	H	R	This is just a statement of fact and probably has little to do with how it affects the way he sees risk.
198. I attribute my success to willingness to accept risk which is a product of how I grew up.				H	H	R	Is willingness to accept risk a result of risk perception or does the way risk is perceived then influence the acceptance of risk?
199. In South Africa, going into business is the biggest risk I have undertaken.				H	H	R	He is aware of the enormity of the risk in going into business and

							yet still does it.
200.	Perhaps the single biggest risk I have ever taken was leaving the comfort of my home country to come to South Africa.			H	H	R	The act of leaving his country exposed him to far greater risk compared to going into business.
201.	I focused more on the opportunities than the risks.			H	H	R	Once greater focus is on opportunities, this must affect the perception of risk.
202.	I made the trip down to South Africa by road.			L	L	R	This shows the level of risk previously undertaken because the road to South Africa must surely have been perilous.
203.	I had to endure being asked by immigration officers why I was coming to South Africa.			M	M	R	With this level of determination, did risk perception really matter then?
204.	I knew no one in South Africa at the time of coming to the country.			H	H	R	Just coming to a new country in itself represents great risk.
205.	There was a lack of opportunities for the kind			H	H	R	Again the focus appears to be on opportunities

of business I wanted to go into in Zimbabwe							rather than risks.
206. Local s tend to expect to make money very quickly in business.				L	L	J	This seems to imply the importance of patience.
207. Patience and perseverance are important for success in business.				M	M	J	Here he spells it out clearly.
208. Being in business has presented me with even more opportunities than when I started.				H	H	R	No mention of risk at all is made.
209. Growing up, I knew I had to work even to put food into my mouth.				H	H	R	Early childhood deprivation may well have shaped attitude to risk.
210. The way we were brought up was to know that you needed to sweat just to get by.				H	H	R	Childhood hardships surely influence how one sees risk later in life.
211. Growing up, we had to provide manual labour in the fields from a very early age.				H	H	R	This exposure to tough conditions must affect how one perceives risk.
212. In peasant				H	H	R	Depending on natural

farming, which is what our family did, there was no guarantee that there would be a harvest at the end of the season.							rainfall was very risky. Even if crops failed in one year, they would still plant in the next. Lack of options perhaps.
213. If there was a poor season, there was no quitting either because there were no alternatives.				H	H	R	Lack of viable alternatives leaves one with no choice but to undertake risk. Does how one perceives it then matter in the circumstances ?
214. Using innovative farming techniques, my father always had surplus to sell to the rest of the community.				H	H	R	Risk-taking was part of growing up then.
215. The decision to go into business was taken long before I arrived in South Africa.				H	H	R	He decided to go into business before arrival in South Africa irrespective of the risks involved.
216. If my business fails, I stand to lose everything but will try again.				H	H	R	Despite the risk of losing everything, he would still start another business if the

							current one failed.
217.	As a young boy, I used to walk a round trip of 20km just to get to school.			H	H	R	Hardships and early deprivation would surely have helped shaped attitude to risk.
218.	Hards hips were part of my daily lived experience.			H	H	R	He spells it out very clearly here.
219.	Uncertainty was part of my upbringing and so risk-taking comes almost naturally.			H	H	R	He could not have been clearer than this.
220.	At age 19, I applied for a scholarship to study in Germany and left even though I knew no one there.			H	H	R	Here again is evidence of early exposure to risk.
221.	I get encouragement from knowing other Zimbabweans who have succeeded in business in South Africa.			H	H	R	This encouragement probably translates into confidence.
222.	I was always prepared to face the challenges of life.			H	H	R	With this kind of attitude does risk and how it is perceived really come into his

							decision-making processes?
223. The decision to come to South Africa was made easier by my earlier experience of going to far off Germany at a much younger age.				H	H	R	Here again is evidence of early exposure to risk.
224. My exposure makes me see opportunities that may not be visible the locals here in South Africa.				H	H	I	Where many see risks, he sees opportunities as a result of his early exposure.
	1	14/07 /2017	Interviewee #7- Ethiopian				
225. Working for someone here in South Africa first allowed me to save money to start my business.				M	M	R	This seems to be the way most immigrants raised capital. Of course it also allowed them to understand the conditions in which they would trade later.
226. The experience I got while working for someone taught me what kind of business would be good				H	H	R	The experience gained probably related to how to deal with risk too.

business here in South Africa							
227. Seeing some foreigners living the good life here in South Africa motivated me to start my own business.				H	H	R	Is it possible that the level of motivation plays a part in risk perception?
228. Keeping track of the customers' needs helps to secure one's business against changes or disruptions.				L	L	R	This probably has more to do with mitigation of risk than how it is perceived.
229. I come from a family of peasant farmers.				H	H	R	Peasant farming by its very nature is risky business. So this has to do with early exposure again.
230. In Ethiopia we save money through Credit Associations similar to the Stockvels in South Africa.				M	M	R	Own finance reduces risk as opposed to loan finance.
231. Starting a business here in South Africa is a big challenge because of all the				M	M	J	Did he know this before venturing? How would it have affected the way he views risk if

compliance issues one has to deal with first.							he had known that?
232. If I had to start a business today, I would save first rather than get loan funding.						R	Perhaps this shows that his propensity for risk is actually low.
233. My business is my only source of income.				H	H	R	This may mean he has lots of confidence in what he is doing or perhaps lack of alternatives.
234. If my business were to fail, I would check first why it failed and then open another one.				H	H	I	This shows that he is not some reckless risk-taker but actually takes time to work things out.
235. The culture of saving here in South Africa is very weak.				L	L	J	Is this attitude by locals, if true, indicative of how they perceive risk?
236. Running my business involves very long hours every day of the week.				H	H	R	This may be his mitigation strategy but could also be a business imperative.
237. I get no support from the South African government.				H	H	R	Knowing there is no support from the South African government, he still went ahead. This

							shows his view of risk.
238.	There is no support I get from my suppliers.			H	H	R	Does this affect the level of risk or a mere statement of fact?
239.	I have had to sacrifice family time to be in business.			H	H	R	This is related to opportunity costs.
240.	I had to travel through six countries to get to South Africa.			H	H	R	This reflects the level of risk undertaken long before starting a business in South Africa.
241.	One of my colleagues fell into the river and was eaten by crocodiles while crossing a river from Mozambique to South Africa.			H	H	R	This level of risk to life and limb is unprecedented. Surely when he looks at risk this has an impact.
242.	Staying at home would have meant almost certain death due to tribal and political violence.			H	H	R	Probably has to do with having one's back to the wall.
243.	Taking a chance and coming to South Africa was better than			H	H	R	Business risk was by far the lower risk for him to undertake.

staying at home.							
244. The risk of coming to South Africa is less than the risk of staying in Ethiopia.				H	H	J	This must affect how he views risk in business.
245. Business risk is far less than the risk of staying in Ethiopia.				H	H	J	This shapes one's attitude towards risk.
246. If I had been caught trying to leave the country illegally I would have been killed.				H	H	I	The level of risk previously undertaken must have something to do with how he perceives risk.
247. There were enormous dangers involved in travelling to South Africa.				H	H	R	He therefore views business risk as something manageable
248. The trip to South Africa was so dangerous I would never travel the same way to Ethiopia.				H	H	R	Once he was in South Africa he literally had his back to the wall.
249. Travelling from Ethiopia to South Africa prepared me for the challenges of running my business in South Africa.				H	H	J	Once he had faced the dangers of coming to South Africa, it gave him the confidence to say he could handle

							anything that was thrown his way.
250. Tribalism is rife in Ethiopia.				H	H	R	These are some of the challenges faced in the home country.
251. Membership of a Revolving Credit Association helps when you are in South Africa.				M	M	J	This probably reduces the level of risk the individual would otherwise face.
252. My family in Ethiopia used to grow crops and sell any surplus to raise us.				H	H	R	Peasant farming by its very nature is risky due to the unpredictability of the rains.
253. As Ethiopian business people here in South Africa, we support one another by giving stock on credit.				M	M	R	A suggestion that they may be collectivistic perhaps?
	1	22/07/17	Interviewee #8-India				
254. I work very long hours everyday.				H	H	R	This seems to be typical of these immigrants.
255. I gained experience from working for someone else here in South Africa.				M	M	R	It may not just be experience gained but confidence too.

256.	My parents were peasant farmers back in India.				H	H	R	This is a suggestion of early exposure to risk-taking.
257.	No member of my family was in business back in India.				M	M	R	It is strange that he still does not consider peasant farming a kind of business.
258.	I used own savings to open my business.				M	M	R	He probably had no choice as he would not have been able to access credit.
259.	I would probably get help from family if I needed more than my own savings.				M	L	I	Family support seems to be crucial for success once one ventures into business.
260.	There is always a risk of armed robbery in our business.				H	H	R	Knowing the risks involved, he still chooses to stay in the business.
261.	We have been robbed of R350k in the past.				M	L	R	Another person would have quit if this happened to them. Perhaps he has no other options.
262.	We employ locals so that they can speak in the local language to our customers				L	L	R	This suggests that he views diversity as important.

who are also locals.							
263. My business is my only source of income.				H	H	R	No choice or a show of confidence?
264. I deliberately started small so that I could learn as my business grew.				H	L	R	This shows that he is not a reckless risk-taker.
265. I live on my business premises.				L	L	R	This may be for him to safeguard his business.
266. I receive absolutely no support from the South African government.				H	H	R	Of course none of the immigrants can expect to get support from the government.
267. I would never quit my business to work for someone else.				H	H	R	This debunks the myth that immigrants start business because they cannot find employment.
268. I get no support at all from my suppliers.				H	H	R	The support would have been in the form of credit lines.
269. I left my entire family back at home in India.				H	H	R	Is this not indicative of an individualistic outlook?
270. I was aware of the risk of robberies right before I even started my business.				M	M	R	He knew the risks but still ventured. It is not as if he went into this blindly.

271.	Life was a struggle back in India as my father was the only one working.				H	H	R	Here again is evidence of early childhood struggles.
272.	I flew from India to Harare (Zimbabwe) where I stayed for a month.				H	H	R	He knew no one but took the gamble to fly into a foreign country.
273.	I arrived in South Africa by bus from Zimbabwe.				H	H	R	It probably would have been impossible to fly straight into South Africa due to visa requirements.
274.	Running my own business allows me the opportunity to make money and be the master of my own destiny.				H	H	R	Being in charge of one's own destiny seems to be a major driver.
275.	Locals get all sorts of support from their government which we are unable to access.				M	M	R	The reduction of risk to locals by the government seems to take away the urge for them to succeed.
276.	It is the lure of opportunities that brought me to South Africa.				H	H	J	Clearly his focus was on the opportunities.
277.	If my business				H	H	I	He is determined to

were to fail, I would open another one.							stay in business no matter what.
278. The opportunity to open a business here was better than in India.				H	H	J	So clearly some kind of calculation went into his decision to leave his home country.
279. Knowing some people from India who have made it in business here encourages me.				H	H	J	This is extra motivation for him to succeed and probably shapes his views on risks involved too.
280. I consider my father to have been a businessman.				H	M	J	He would have been exposed to risk-taking fairly early on.
281. There was always family support back in India.				M	M	J	Family support seems to be very strong where he hails from.
	1	25/07/17	Interviewee #9-Somalia				
282. I came to South Africa because it offers more opportunities than Somalia.				H	H	R	There sure must be better opportunities here than in Somalia but perhaps the risk of dying prematurely there must have influenced his decisions.
283. I worked for someone to save money				M	M	R	This was to manage the risk or simply because there was no other

for my own business.							way to raise the capital.
284. Running a business involves hard work and courage.				H	H	J	Did he know this before venturing?
285. I started small so that I could learn as my business grew.				H	L	R	Again this shows a cautious approach rather than careless risk-taking.
286. My mother was running a business back home in Somalia.				H	H	R	Early exposure to business would have shaped his view of risk.
287. After high school, I worked for someone in business as a bookkeeper.				H	H	R	This was to gain experience and certainly confidence too.
288. People were being killed in Somalia and so I decided to leave.				H	H	R	Having been exposed to mortal dangers, any other risk would have been manageable.
289. I travelled by boat on the open seas to get Mozambique.				H	H	R	He was exposed to serious risk taking before landing in South Africa.
290. It was a very dangerous trip to South Africa but staying at home would have been worse.				H	H	R	This is his view of business risk in South Africa then.

291. We were battling even to have food on the table back in Somalia after my father passed away.				H	H	R	Here is evidence of childhood deprivation.
292. If my business fails, I will learn from my mistakes and then start another one.				H	H	I	This suggests that while he is a risk-taker, he is not reckless.
293. The journey from Somalia to South Africa represents perhaps the biggest risk I have undertaken to date.				H	H	R	So for him business risk is small compared to what he has previously been exposed to.
294. I grew up with grinding poverty all around me in Somalia.						R	These levels of poverty must have helped shape how sees risk.
	1	23/06 /2017	Interviewee #10- Zimbabwe				
295. I initially came to South Africa on a visit and liked it and decided to stay.				H	H		Interviewee described with teary eyes the hardships he faced in his early days in Zimbabwe when he was raised by a single poor mother after the passing of his father. At one point, at the age of 19,

							he had to defy the orders of his armed abductors who had wanted to force him to join the ranks of their liberation army. This guy typifies the kind of person who is determined to chart his own path and will stop at nothing in pursuit of it. He runs businesses in South Africa (advertising), Zimbabwe (mining) and USA (pharmacies).
296.	After exploring opportunities , I decided to set up my own business.			H	H	R	No mention is made at of the risks involved, indicating focus on opportunities.
297.	My first business in South Africa was from my own savings.			M	M	R	This may reflect lack of other options as he would have been unable to raise capital.
298.	Making money was my primary motivation.			H	H	R	Typical business view that focuses on opportunities.
299.	I had no prior			H	L	R	Having had experience

business experience in South Africa but lots of it in the USA.							starting his own businesses in the USA, it would have made him view risk in a particular way.
300. My mother used to brew traditional African beer and sell it to raise money for our school fees.				H	H	R	Here is clear evidence of childhood struggles again.
301. My father was a peasant farmer who would sell the surplus to raise money to support the family.				H	H	R	The unpredictable rains make peasant farming very risky.
302. One of the biggest challenges I faced in starting my business was the process of registering it.				L	L	R	I do not think he had foreseen these challenges. Would he still have chosen to stay if he had?
303. I am tenacious and therefore the challenges would not deter me.				H	H	J	He sounds like the kind of person who will not be stopped by any challenges once he sets his mind on something.
304. Because I am now well established in				L	L	I	If he needed to he could raise loans now because

South Africa, I would have no problems raising loan finance if I needed it.							he is now a citizen of the country.
305. I have other businesses in Zimbabwe and the USA.				H	H	R	Diversification seems to be an important issue for him.
306. If I were to start a business today, I would probably try venture capital or cloud funding.				L	L	I	He is very well informed and is exposed to other sources of funding if he needed them.
307. To succeed in business one requires passion in what they are doing.				M	M	R	Is it possible that this level of passion affects risk perception?
308. It is easier to go into business in an area of one's competence than a totally new area.				M	M	R	While he clearly is a risk-taker, he is not reckless.
309. My wife helps with the running of the finances for the business.				H	M	R	This either for sharing of the load or may reflect on issues of trust.
310. I would start another business if my current one failed.				H	H	R	As a highly experienced pharmacist, he could easily find himself a job but chooses to

							be his own boss.
311.	My business is open six days a week but I work every day of the week.			H	H	R	He outs in the hours like most immigrants do and it shows.
312.	I literally eat and sleep business.			H	H	J	Here is a person for whom business seems to be second nature.
313.	I would never quit my business to work for someone else because I like to be the one calling the shots.			H	H	I	So it is not for lack of employment that he is in business.
314.	I get no support from the South African government.			H	H	R	I am sure he did not expect any but still decided to open his business.
315.	I liberated myself from the yoke of having an 8 to 5 job.			H	H	J	Despite the risks involved, he still considers running a business to be better than a paid job.
316.	Thorough investigation of a business opportunity is essential before starting it.			H	H	R	Clearly is not a reckless risk taker.
317.	The riskiest thing			H	H	R	Compared to the risk of

I have ever done in my life was challenging my abductors in 1977 when they tried to force me to joining them in waging a war.							running a business this clearly if by far the biggest risk he has undertaken.
318. Every thing else I have done since then pales in significance to that one decision in 1977.				H	H	J	That one incident in 1977 seems to have shaped his views towards risk.
319. The only risk in business is that I could lose my savings while I could have lost my life in 1977.				H	H	R	He is fully aware of the risks but still decides to stay in business.
320. The events of 1977 really shaped my life because from there on I felt there was nothing I could not handle.				H	H	R	Here he spells it out very clearly.
321. The difference between locals and immigrants is commitment and passion.				L	L	J	Passion and commitment mean a lot to him.
322. The lack of family				H	H	J	This could suggest the importance of

support drives the immigrant to put in 100% effort.							individualism as a driver.
323. The work I did in the USA, running a chain of pharmaceuticals, prepared me for life in business.				H	H	R	Early experience in risk taking surely helps.
324. Failure in business does not worry me at all because as long as I have my faculties around me and good health I can still start another business.				H	H	R	Could this be related to affordable loss and how that affects risk perception?
325. If my business failed, it would result in a decreased income for me.				M	M	I	He is fully aware of the consequences of failure.
326. We grew up with a great work ethic, working in the fields before walking long distances to school.				H	H	R	He sounds like he was born into a world of struggle and so business and its risks are just normal for him.
327. I am not afraid of bankruptcy at all.				H	H	R	Clearly this shows how he perceives risk.

328.	The loss of my father at an early age taught me the value of independence very early in my life.				H	H	R	This must have given him the drive and determination to succeed and may have given an individualistic outlook too.
329.	I grew up in a very poor family and this poverty made me strive to ensure I would get myself out of it.				H	H	R	This theme seems to be central to what shaped him into what he is.
330.	I have saved quite a bit to cushion myself from failure should it happen.				M	M	R	Affordable loss perhaps?
331.	Knowing some of my compatriots who have succeeded in business serves as additional motivation.				H	H	J	This gives him the extra motivation and perhaps confidence.
332.	I read a lot for additional insights into my business.				H	H	R	Motivates himself by reading a lot on business.
333.	I consider myself someone who will not quit until the				H	H	J	He sure weighs up the risks but once he reaches his decision, he will not quit.

task at hand is done.							
334. Once I have set my mind on something I go for it and will not quit.				H	H	J	He spells it out very clearly here
335. I consider myself a stubborn individual who does not give up easily.				H	H	J	A certain degree of stubbornness seems to be typical of the immigrants.
336. My mother was obsessed with success and I think that influenced me too.				H	H	R	Early influences shaped his views clearly.
337. Studying in the USA opened my eyes to a whole new world of possibilities.				M	M	J	Having a certain level of knowledge will sure have helped shape his views on risk.
	2	14/07 /17	Interviewee #11- Nigeria				
338. I raised the start-up capital from my own savings and help from family.				M	M	R	This may reflect on how he views risk.
339. I had no prior business experience.				M	M	R	He had never run his own business before.
340. My family is into business both in Nigeria				H	H	R	This reflects on the early exposure to business

and in South Africa.							which may well have influenced his view of risk.
341. I did not prepare a business plan before starting this business.				L	L	R	While this is common, it does not mean the immigrants did not apply their minds before venturing.
342. My business is my only source of income.				H	H	R	Either he has confidence in what he is doing, wants to stay focused or has no other options.
343. I do get support from family in running my business.				M	M	R	Some kind of support system is in place.
344. If my business failed, I would start another one.				H	H	I	It is important that he says he would start another one rather than look for employment as none would be available
345. It is important to start a business in an area in which one is competent.				M	M	R	It would be very difficult to start a business in an area one is not familiar with and in a foreign country for that matter.
346. I work every day of the week.				H	H	R	Long hours are typical for most of the entrepreneurs

347. I would not quit my business even if I was offered a job.				H	H	I	The level of risk then becomes immaterial. What would change is how it would be tackled but this would not deter him from venturing.
348. I do not get any support from the South African government.				H	H	R	It is not as if any support was expected from the South African government. This is a mere statement of fact and not a complaint.
349. I have succeeded in my business due to hard work.				M	H	J	It is amazing that he puts his success down to hard work, like many other immigrants. Surely there must be other contributory factors.
350. Leaving my country to come to South Africa was the greatest risk I have ever undertaken.				H	H	R	Once this particular risk had been undertaken, anything else would have been viewed as less risky.
351. Although I was initially denied a visa to come to South Africa I persisted till I got it.				H	M	R	There is a certain persistence with these immigrants that makes them succeed. It looks like

							failure is not even an option they consider.
352. In a given situation, I tend to focus more on the opportunities than the risks.				H	H	I	This says a lot about his attitude to risk and new venture creation.
353. Knowing some Nigerians who have made it in business here in South Africa motivates me greatly.				H	H	R	This probably gives him confidence and a certain degree of optimism.
354. I do consult my aunt for business advice.				M	M	R	Although he shows some individualistic traits, he is wise enough to know he does not have all the answers.
355. I had a fairly decent upbringing in Nigeria.				M	M		
	2	24/07/17	Interviewee #12- Nigerian				
356. I came to South Africa in search of opportunities .				H	H	R	The opportunities were not identified before arrival, which says something about the way he perceives risk.

357. I used personal funds and help from family to start business.				M	M	R	Does this indicate a view on risk or he would not have qualified for it anyway?
358. I worked in my father's business back in Nigeria.				H	H	R	Early exposure to business probably helped shape view on risk.
359. I employ locals in my business to improve relations with my customers.				M	M	R	This probably reflects on risk mitigation than on perception.
360. I have another source of income.				M	M	R	Diversification is important as a way of dealing with risk.
361. Hard work and discipline has gotten me to where I am.				H	H	J	Is this indicative of his view on the risks of running his business?
362. If my business fails, I will use my savings to start another one.				H	H	I	He is not deterred by the possibility of failure.
363. I work for very long hours.				M	H	R	Is he doing what he has to do or is this indicative of how he views risk?
364. Would never quit my business for formal employment.				H	H	I	With this kind of view, does it really matter what

							risks there are?
365.	I have had to sacrifice friendships and pleasure to be where I am.			H	H	R	This probably reflects on the opportunity costs of doing business. Did he know this before going into business?
366.	I had gotten used to taking risks back home in Nigeria.			H	H	R	Previous experiences with risky situations probably shapes view towards risk
367.	Before coming to South Africa, I had already been to Japan where I ran a business for 5 years.			H	H	R	This is seasoned risk-taker.
368.	Reading gives me intellectual stimulation and provides me with confidence.			M	M	I	It seems like confidence shapes world view and probably attitude to risk.
369.	I have two other businesses.			H	H	R	Diversification seems to be his way of dealing with risk. They cannot all fail at the same time.
370.	I had a tough upbringing after my parents divorced.			H	H	R	Having his back against the wall literally shapes his view on risk.
371.	From an early age, I used to cut palmtrees to			H	H	R	This has to do with early experience to business and

make baskets for sale.							having one's back against the wall. Childhood deprivation also comes into it.
372. For me business is about risk taking and seeing opportunities .				H	H	J	It shows that for him risk and the opportunities are part of the calculus.
	2	14/07 /2017	Interviewee #13-DRC				
373. I was 31 years old when I arrived in South Africa				H	H	R	It is plausible to suggest that one's age may have something to do with risk perception
374. I am single				H	M	R	Is it possible that marital status may have some bearing on risk perception?
375. Came to South Africa in search of opportunities .				H	H	R	The lure of opportunities seemed to outweigh the risks.
376. I used my own savings to start my business.				M	M	R	Probably reflects a view on risk.
377. Being independent and creating a legacy was my main motivation.				H	H	R	Desire for independence and leaving a legacy may have an impact on risk perception.

378. I had no previous business experience as an individual.				H	M	R	Does experience matter then?
379. My father was a small-scale farmer.				H	H	R	The risks associated with peasant farming, where rainfall is unpredictable, may well influence early perceptions of risk.
380. Almost all members of the family are in some form of business or other.				H	H	R	It looks like he was exposed to risk in the form of business very early on.
381. I did not have money to go further with studies and therefore opted for business.				H	H	J	He probably had little choice then.
382. I learnt about business by watching my mother and helping her from time to time.				H	H	R	Early exposure may be very important in shaping view to risk.
383. I work even during public holidays.				M	M	R	This shows dogged determination.
384. This is my only source of income.				H	H	R	He has no option and seems to have decided to

							deal with risk as it arises.
385. I rely on family support in running my business.				L	L	R	Family support may be his way of dealing with risk. It could possibly also have to do with trust issues.
386. If my business failed, I would start another one.				H	H	R	Shows an interesting view on risk and also has to do with determination .
387. I worked long hours every day of the week.				H	H	R	Long hours seem to be an integral part of immigrant business in South Africa. If they had known this would they still have ventured into business?
388. I would never quit business even if I was offered a job.				H	H	R	The risks involved do not seem to matter then.
389. I get absolutely no support from South African government.				H	H	R	Government support seems aimed at reducing risks for locals. Could this be counter-productive?
390. Saving money and a lot of discipline is what has brought me where I am.				M	M	J	This is probably his way of dealing with risk.

391. I have had to sacrifice my youth and friends to get to where I am.				H	H	J	This represents significant opportunity costs.
392. Coming to South Africa was very risky for me because I did not have the required papers and knew no one in here.				H	M	J	The risk associated with business then pale in significance.
393. I took a very long route from the DRC to Tanzania, Zambia, Botswana before landing in South Africa.				H	H	R	Having already taken such huge risks, going into business in South Africa was then like a walk in the park.
394. I first started a business in my home country at age 17.				H	H	R	Very early exposure surely must have influenced the way risk was perceived later.
395. Traveled by boat across the lake to get to Tanzania, a very risky journey as I knew no one in Tanzania.				H	H	R	He looks like someone who lives on the edge and therefore looks at risk in a particular way.
396. When the war started, I left my mother and little brother in a				H	H	R	Early childhood experiences of hardship must surely have affected

refugee camp to go work in Tanzania.							the way he perceives risk.
397. I worked in Zambia for a year while waiting for a visa to Botswana.				H	M	R	Appears to have stayed not out of fear of travelling without a visa but because things were going well in Zambia.
398. I hid at the back of a truck and travelled from Botswana to South Africa.				H	H	R	This guy seems to be a perennial risk-taker.
399. My first business was a hair salon in Durban.				L	L	R	Seemed to want to get to know the country and gain confidence before moving to Pretoria.
400. Initially things were tough in Pretoria but I persevered.				L	L	R	Perseverance seems to come through quite often.
401. I work very long hours every day				H	H	R	Long hours seem to be the way of succeeding for immigrant businesses in South Africa.
	2	14/07/2017	Interviewee #14-DRC				

402. I came down to South Africa in search of better opportunities than in my home country				H	H	R	It is not clear whether these opportunities were known prior to arrival. If not, then perhaps he was prepared to come irrespective of the risks involved.
403. Working for someone first allowed me to save for capital to start own business				H	M	R	Is this indicative of attitude to risk or simply a pragmatic approach?
404. The choice of business was influenced by what I already was good at.				M	M	J	He would probably be reluctant to venture into an area he is less acquainted with.
405. I had prior business at home because I used to run a similar shop.				H	H	R	Familiarity with the kind of business probably reduces the risk of starting out.
406. Business runs in the family because my mother used to run one back home.				H	H	R	Is it possible that this may have contributed to his confidence that he would succeed?
407. This business is my only source of income.				H	H	R	Could this reflect on limited capital or a specific view of risk?

408. My shop stays open until the last customer is gone.				H	M	R	May be a reflection of how he deals with risk.
409. If offered a job I would take it.				H	H	I	He probably considers running a business pretty uncertain.
410. Hard work has seen me succeed as I get no support from the South African government				M	M	J	It would be interesting to find out if he knew he would not get support before coming into the country.
411. I have been robbed at knife-point before.				H	H	R	This exposure to life-threatening situations surely must affect how business risk is viewed.
412. In life if you never try you will never succeed.				H	H	J	This indicates a particular view of risk in general.
413. Due to xenophobia in the country, we live in the fear of injury of possible loss of life.				H	H	J	Business risk is clearly not his first worry.
	2	14/07 /2017	Interviewee #15- Senegal				
414. I came to South Africa in search of				H	H	R	The opportunities seem not to have been

opportunities							identified before arrival. This says something about his attitude to risk.
415. I worked for someone first so as to learn about the country and save some money.				H	M	R	This was probably part of his preparation for starting his own business.
416. I used my own savings to start my business.				M	M	R	This may be related to the principle of affordable loss.
417. I used to help in running the family business back at home after school.				H	M	R	He therefore had some experience and some exposure to risk taking quite early.
418. I prefer using my own money to start a business because with a loan there is a chance of failure.				M	H	I	This may be related to affordable loss.
419. I did not draw up a business plan before starting my business.				M	M	R	Does the lack of a documented plan reflect on lack of preparedness?
420. I employ locals to assist with customers the majority of who are				M	M	R	Diversity may be important for him. It could also be a business imperative.

South Africans.							
421. My business is my only source of income.				H	H	R	Either he is very focused or has single-minded determination to succeed and has confidence.
422. I am very passionate about what I do.				M	M	R	Is it possible that this passion affects how he sees risk?
423. My wife helps in running the business.				L	L	R	This may be due to issues of trust or simply sharing the burden.
424. If my business fails, I will start another one.				H	H	I	Either he has got no other options or failure just would not deter him. This reflects on his attitude towards risk.
425. I work very long hours every day of the week.				H	H	R	Did he expect this before starting? If not, how would it have affected his assessment of risk?
426. I would never quit my business for a formal job.				H	H	I	Either he likes being a master of his own destiny or this reflects on his view of business risk. With this level of determination , does it matter how he

							perceives risk?
427.	I get no support from the South African government.			H	H	R	Did he expect any support? How would this have affected his calculus on risk?
428.	I have had to sacrifice family time to succeed in business.			H	H	R	Is this what he expected before starting? If not, how would it have affected the way he viewed business?
429.	Hard work, focus and passion have made me succeed in my business.			M	M	J	There is no mention of risk avoiding or minimising.
430.	Here in South Africa my business represents the biggest risk I have ever taken.			H	H	J	He considered his venture to be very risky and yet still started his business.
431.	I did not know how to speak English because I come from a French-speaking country.			H	M	R	This surely must constitute significant risk considering he was coming to a new country. It is important the he does not see it as a risk himself. This shows his perception of risk.

432. Back home, my father helped me start my first business.				L	L	R	He thus had early exposure to risk and must have gained experience from it.
433. I took the decision to get into business before coming to South Africa.				H	M	R	If the decision to get into this business was taken before arrival, does this not say something about his attitude to risk?
434. I do not consider myself a risk-taker.				M	M	J	This is interesting, coming from someone who seems not to worry about risk. Perhaps it just shows that he does what he has decided to do irrespective of the risk associated with it.
435. I am motivated by the success of other Senegalese.				H	H	R	Surely this must affect how he perceives risk.
436. Being away from my family allows me to focus and thus am able to support them better				H	H	R	This may partly explain why some of the immigrants succeed.
437. Unlike the locals, we immigrants are focused				M	M	J	If true, it may simply be because immigrants have very

on what we do.							little other options and literally have their backs against the wall.
	2	15/07 /2017	Interviewee #16-Senegal				
438. I came to South Africa in search of better opportunities .				H	H	R	The focus seems to have been on opportunities. Considering he arrived at age 24, could his age not have affected his perception of risk?
439. I used my own money to start the business I own.				M	H	R	This seems to be a common theme among the immigrants. They tend not to borrow to get started. This probably indicates how they view risk.
440. I had a passion for fixing cars and was pretty good at it.				M	M	R	He already had private clients while still employed. He was thus able to test the waters before starting.
441. I had no prior business experience before starting this business.				M	M	R	Perhaps this was made up for by the experience of servicing private clients before resigning

							from employment.
442. No one in the family was in business back in Senegal.				M	M	R	What makes him different from the rest of the family if he is the only one to go into business?
443. Now that I am a citizen and married to a South African, if I was to start a business today I would probably apply for a loan.				M	M	R	Perhaps familiarity with the country and business conditions gives him the confidence to apply for a loan.
444. I drew up a business plan before I started.				M	M	R	This shows that he is not impulsive and likes to plan his things.
445. I employ South Africans because it helps my business in terms of customers, language and culture.				L	L	R	Diversity seems to be important to him.
446. My business is my only source of income.				H	H	R	Shows confidence and single-minded determination to succeed.
447. If I were to start this business afresh, I would have a larger service				M	M	R	Diversification seems to be his way of dealing with risk.

offering along the value chain.							
448. In my view it is important to have knowledge and experience in one's chosen area of business.				H	M	R	He values knowledge and experience and this may influence how he perceives risk.
449. My family helps in the running of the business.				M	M	R	Perhaps trust is important and it may also be his way of dealing with risk.
450. If my business were to fail I would open another one.				H	H	I	This shows serious determination as he is prepared to start afresh irrespective of the reasons for failure.
451. I would not leave my business even if I was offered a job.				H	H	R	Clearly the risks associated with his business would not deter him.
452. I work very long hours.				H	H	R	Just a statement of fact perhaps?
453. I get no support from the South African government.				H	H	R	Seems to suggest that he would succeed despite lack of support from government.
454. I have to give up family				H	H	R	This is the real

and leisure time since I started this business.							opportunity cost to him.
455. Starting this business was the biggest risk I have ever undertaken because I had to leave a proper job for something pretty uncertain.				H	H	R	Knowing the risk involved he still decided to start the business when he could have kept his job. This is reflective of his view of risk.
456. When I arrived in South Africa, I knew no one and did not even have the necessary documents to stay.				H	H	R	Surely this must rank as the biggest risk, even bigger than starting a business. He could have stayed in his home country.
457. I was motivated to leave my home country after seeing some of my compatriots who had returned from Europe having made some money				H	H	R	The possibility of making money like his compatriots simply outweighed the risks associated.
458. I had a very tough upbringing with very few opportunities				H	H	R	This would undoubtedly shape his views on risk.

459. My siblings went to university and I went to technical school and therefore had no option but to explore going into business.				H	M	R	May have considered himself as having his back against the wall.
460. I am a fighter and a hard working person.				H	H	R	Once set on a path, he sides like nothing will deter him.
	2	18/07 /2017	Interviewee #17-DRC				
461. I arrived in South Africa in 2010 at the age of 20				H	H	R	Most of the immigrants came into the country at a fairly young age and this may well have affected how they perceived risk.
462. I came to South Africa to escape the war that was ravaging my country.				H	H	R	This would have exposed him to some danger clearly.
463. I worked for someone on arrival to raise capital to start my own business.				M	M	R	This would have given him some knowledge of the local conditions and some confidence too.
464. The prospect of a better livelihood was my				H	H	R	This shows focus must have been on the opportunities

motivation for starting my business.							that business offered.
465. I have some business experience as I used to run a hair salon back in my country.				H	M	R	At a very early age he was already exposed to risk-taking
466. In the early years of running this business I really struggled even to raise money for rental.				M	M	R	What impact if any would this have had on his perception of risk if he had known this before venturing?
467. Raising my own capital is the only way I have of starting a business as I am not a South African.				L	L	R	This seems to suggest he had no other options.
468. My business is my only source of income.				H	H	R	Probably reflects on the confidence he has.
469. If I get an opportunity I would open a cosmetics shop and not another salon.				H	L	I	Diversification seems to be important for him.
470. I think that knowledge of one's business area is important.				L	L	I	This shows the importance of some knowledge of the business.

471. I work with my brother here.				L	L	R	It may reflect on issues of trust.
472. If my business failed, I would work for someone to raise capital before starting another business.				H	H	I	This could be related to the issue of having no viable options.
473. I work very long hours every day.				H	H	R	Could be his way of dealing with business risk.
474. The Congolese association I belong to helps with conflict resolution among my compatriots.				L	L	R	The association does not really help in the running of business.
475. I get no support from the South African government.				H	H	R	This is by now quite clear but did it matter at the time of making the decision?
476. Hard work and passion for what I do has seen me succeed.				L	L	J	Passion for what one does is important but how does it affect perception of risk?
477. I consider myself a risk-taker.				H	H	J	This shows a certain level of comfort with taking risk.
478. I used to help my parents in				H	M	R	Early exposure to business must

their business back home.							have helped shape his ideas.
479. Back in the DRC I was abducted into the bushes by armed combatants.				H	H	R	This is an example of exposure to serious danger.
480. I escaped when we were sent to fetch water for the camp.				H	H	R	This is a very high level of risk because if he had been caught, it would sure have resulted in certain death.
481. I travelled by road from Zambia, Zimbabwe and then South Africa.				H	H	R	That journey could not have been easy either for someone who did not have proper travel documents.
482. On arrival, I first went to stay with a friend in Durban who helped me get established.				L	L	R	This must have given him knowledge of the local conditions and some confidence.
483. Knowing some people from my country who have succeeded in business motivates me.				H	H	J	Apart from motivating him, it must tamper his views on business risk.
484. The difference between locals and Congolese is that we work				M	M	J	This theme recurs in most interviews.

hard and save our money.							
	2	18/07/2017	Interviewee #18- Nigerian				
485. I arrived in South Africa at the in 2012 at the age 26.				H	H	R	If something went wrong, it easier to fix it when one is young.
486. I own a hair salon and a food business.				M	M	R	May reflect on the importance of diversification for her.
487. I used my little savings to open my business				L	M	R	This may have been the only way to get started.
488. I love business				M	M	J	This must affect her assessment of risk surely.
489. I studied Business Administration and Management back in Nigeria.				M	M	R	This knowledge may influence how she perceives risk.
490. Even as a student I used to run a business.				H	M	R	This shows early exposure to risk-taking behaviour.
491. Running a business is hard and risky.				H	H	J	So it is not as if she went into business without knowing the risks attendant.
492. Knowing the environment and the needs				M	L	R	This surely comes into the calculus on risk.

of the community is important before one gets into business.							
493. My entire family was in business in Nigeria				H	H	R	She was exposed to the risks of running a business quite early then.
494. In Nigeria you learn very early even as a student to do things for yourself and not rely on government.				H	H	J	This could a reflection of the spirit of individualism.
495. In Nigeria, we do not have the government building houses and providing all sorts of service, unlike in South Africa.				H	H	R	So perhaps this lack of government support is a contributing factor to entrepreneurs hip
496. My business is my only source of income.				H	H	R	While this might show confidence it certainly also shows commitment.
497. Before you start a business, you need to have some knowledge about it.				L	L	R	It is not about going blindly without even assessing the risks.
498. There are lots of things I would do				L	M	I	This shows her willingness to learn and

differently if I needed to start a business today							adjust her approach in response to the changing environment
499. My family is not involved in the running of my business.				L	L	R	She seems to cherish her independence.
500. If my business were to fail, I would work to raise money before trying something else.				H	H	I	This typical of the indomitable spirit shown by most immigrants.
501. I work hard and for every day of the week.				M	H	R	This may partly explain her success.
502. I would never quit my business for any employment.				H	H	I	This says a lot about her motivation for going into business.
503. I get no support from the South African government.				H	H	R	She was used to getting no support from government in her home country anyway.
504. I attribute my success to my faith in God.				L	L	J	This probably means she does everything humanly possible and then leaves the rest God.
505. I have had to give up on the leisures				H	M	R	This is part of her opportunity costs.

of life to be where I am.							
506. There is always risk in business but the opportunities far outweigh the risks.				H	H	J	It is not about being blind to risk but simply paying more attention to the positives.
507. My family were peasant farmers.				H	H	R	The risks of peasant farming are often understated.
508. I grew up in a poor setting.				H	H	R	This undoubtedly shapes one's perception of risk.
509. I knew even before I came to South Africa that I was going to go into business.				H	H	R	This should not be taken to mean risks were not considered but that after all those considerations, the decision to go into business was taken
510. The biggest risk I have ever undertaken was getting into business in Nigeria in my early years.				H	H	J	Early exposure to risk certainly helped shape her views.
511. Knowing other Nigerians who have succeeded in business motivates me.				H	H	R	High levels of motivation may well influence risk perception.

	2	18/07 /2017	Interviewee #19- Pakistani				
512. I came to South Africa at the age of 24 in 2007.				H	H	R	It may well be that youth has an influence on risk perception.
513. I came here because of the opportunity to make money.				H	H	R	This seems to be a significant driver for many immigrants.
514. I first learned how to fix cellphones when I arrived in South Africa by working for someone else				H	M	R	Knowledge and experience seem to be key.
515. In my family no one else was in business in Pakistan				M	L	R	This may be a reflection of lack of opportunities in his home country rather than lack of interest in business.
516. My parents gave me money to support me and so I am here to support them too.				L	H	R	This is a hint at possible collectivistic approach in his home country.
517. I had to deal with the challenges of language barrier when I arrived.				H	H	R	He must have known that South Africa was English-speaking and yet still decided to come.

518. Employing locals is imperative due to the language issues.				H	M	J	This could be his way of dealing with risk.
519. This is my only source of income.				H	H	R	This shows focus and commitment.
520. If I were to start a business today, I would do things differently and avoid some of the mistakes I have made in this one.				H	M	I	This shows his willingness to learn and adapt to changes in the environment and perhaps in response to how he perceives risk.
521. My family supported me when I started my business.				H	M	R	Perhaps somehow this reduces the level of exposure.
522. If my business failed I would rectify my mistakes and start again.				H	H	R	While he is prepared to learn from mistakes, giving up is not an option.
523. My business is open for long hours everyday except Sunday.				H	H	R	This shows dedication and commitment.
524. I do not belong to any association here in South Africa.				L	L	R	While he may have come from a collectivistic setting, he is clearly individualistic himself.

525.	I do not get any support from the South African government.				H	H	R	It would be surprising indeed if he actually expected to get support.
526.	My Pakistani suppliers do support me by extending lines of credit.						R	If he knew this before venturing, it may well have affected how he perceives business risk.
527.	Hard work and support from family have been crucial to my success.				L	L	J	Again this may affected his perception of risk if he knew it before hand.
528.	I consider myself a risk-taker.				H	M	J	It sure does not mean he ignores or does not care about risk.
529.	I used to take risks even in my home country.				H	H	R	This talks to early exposure to risk-taking.
530.	I assisted my father in providing for the family as expected in our culture.				H	H	R	While it may point to some hardships, it may also have given him experience in dealing with risky situations.
531.	I came to South Africa with absolutely no prior knowledge of the country.				H	M	R	This might indicate a certain view of risk.

532. Initial ly I went to Dubai but then the agents that had promised to take me to South Africa ran away with my money.				H	H	R	This relates to level of previous risk undertaken which may influence the perception of risk.
533. I came to South Africa via Mozambique .				H	H	R	Coming to South Africa directly probably would have been more difficult due to visa requirements
534. If my business were to fail I would establish first the reasons for failure, fix the problems and then start again.				H	H	R	It is this kind of determination and knowing that any challenges can be fixed that must influence one's perception.
535. Knowing a lot of fellow Pakistanis who have succeeded in business in South Africa motivates me.				H	H	J	This must help with confidence, simply knowing that some other people have made it in business in the same country.
	2	18/07 /2017	Interviewee #20- Nigerian				
536. I came to South Africa in 2007 at the age of 34.				H	H	R	The youthfulness may have something to do with how

							risk is perceived.
537.	My church sent me here to start a branch.			L	L	R	It is interesting that he somehow considers his church to be some kind of business.
538.	We also run an African food restaurant that we started in 2009.			L	L	R	Diversification seems to be his strategy for managing risk.
539.	We started the restaurant from a very small base and grew it gradually.			H	L	R	This may also indicate how they view business risk.
540.	We saw a gap in the market as Nigerians in Welkom used to travel all the way to Johannesburg to get their supplies.			H	H	R	The focus seems to have been on identifying opportunities.
541.	I used to have a business managing events in Nigeria.			H	H	R	He was clearly used to dealing with business risk even before he came to South Africa.
542.	My family was also in business back in Nigeria.			H	H	R	Early exposure to risk-taking must have shaped his approach to risk.

543.	Although I belong to the Nigerian Association here in South Africa, I have never really used their services.				L	L	R	This was some kind of insurance to be used as and when needed.
544.	Finding business premises was very difficult as most available places were very expensive.				L	L	R	This must have come as a surprise and one wonders how it would have affected their decisions if they had known before starting out.
545.	If I had to start another business I would save up for it.				L	L	I	This shows a particular stance against risk.
546.	We had a business plan before starting the business.				L	L	R	This is indicative of a particular approach to risk.
547.	I employ locals because it is the logical thing to do as it would be expensive to bring in someone from Nigeria				M	L	I	This could just be a business imperative but may also be a mitigation strategy for risk/
548.	We have two sources of income.				M	M	R	Could be a reflection of lack of confidence or perhaps even

							a diversification strategy for managing risk.
549.	If we were to start another business, we would start on a bigger scale as we have learnt from starting small.			M	M	R	Initially he was not in favour of the big bang approach. This minimises the consequences of failure.
550.	It is important to identify a gap first and then plan for it.			M	M	I	Perhaps this business planning reflects how one perceives risk
551.	My wife is co-owner of the business.			L	L	R	Trust is probably very important for them but could also be a way of managing risk.
552.	I do not see the prospect of failure of our business.			H	H	I	Could this be confidence/overconfidence?
553.	If our current business fails, we will identify another gap and go for it.			H	H	I	Affordable loss perhaps or just an indomitable spirit?
554.	We work every day of the week except Sundays and for very long hours.			H	H	R	The nature of the business probably requires that.
555.	I have turned			H	H	R	This has something to

down job offers because I will never quit my business to go work for someone.							do with being one's own boss and the prospect of making money.
556. I hold a Bachelor's degree in engineering and a certificate in Marketing.				L	L	R	He has had decent education but it is not directly related to the business he is in.
557. I get no support from the South African government.				H	H	R	It would be surprising if indeed any was expected.
558. I owe my success to the grace of God and my dedication.				L	L	J	Faith alone was not going to be enough. Dedication seems to have played a big part.
559. I have had to give up my counselling activities because of the business.				H	H	R	This forms part of his opportunity costs.
560. Leaving Nigeria and my then recently married wife was the biggest risk I have ever undertaken.				H	H	J	He considers this risk to have been far greater than starting a business.
561. I like to take calculated risks				H	M	I	Dispels the notion of carefree risk-taking.

562.	Grow ing up in Nigeria I used to help my mother run her business.				H	H		This is evidence of early exposure to business.
563.	We had a tough life after my father lost his job and life then became a struggle.				H	H	R	He started hassling at a very early age. Evidence of early hardships and childhood deprivation.
564.	I came to South Africa to escape the fighting in my community back in Nigeria.				H	H	R	These early challenges probably helped shape his views towards risk.
565.	I travelled via land from Nigeria to South Africa over a fourteen day period.				H	H	R	Crossing all those borders would sure have been hazardous.
566.	Beca use we have no government support to lean on, we have to work extra hard to make it.				H	H	R	This would probably have been known before hand and therefore have been part of the calculus in decision making.
567.	Know ing a lot of Nigerians who have succeeded in business really				H	H	R	He probably also draws confidence from that.

motivates me.							
568. In Nigeria our communities are individualistic.				H	H	J	It seems to be each man for him/herself.
	3	19/07/2017	Interviewee #21-DRC				
569. I arrived in South Africa in 2013 at the age of 21.				H	H	R	Age seems to have some bearing on how risk is perceived. Perhaps it is also linked to affordable loss.
570. I came to South Africa to escape the fighting in my home country.				H	H	R	This probably indicates early exposure to risky situations.
571. I first worked for someone to raise capital and gain experience.				M	M	R	Probably dispels the myth by locals that they do not have money to start businesses.
572. I used to help my brother run his shop back in the DRC.				H	M	R	Although he may have had no personal experience in running a business, this may be part of the early influences in his life that shaped his interest in business.
573. I do not belong to any				L	L	R	This may shed light on

association of Congolese in South Africa.							his attitude of individualism.
574. Due to the long hours we operate for and the late closing times, we have been robbed a couple of times.				H	M	R	Risk is ever present
575. I did not draw up a business plan before I started.				L	L	R	Still he may have had a plan although it was not documented.
576. This is the only source of income I have.				H	H	R	This may point to confidence or the lack of options.
577. It is important to have knowledge and experience before starting a business.				M	M	R	This has been pointed out many other immigrants.
578. If my business were to fail, I would come up with a plan for another one so I can earn an income.				H	H	I	He does not seem to be deterred by the prospect of failure.
579. I open at 7am and close at 8pm everyday.				H	M	R	This may just be a business imperative or a way of managing risk.

580. I would never quit my business for formal employment.				H	H		This may have something to do with his desire to be a master of his own destiny.
581. I do not get any support from the South African government.				H	H	R	He also did not get any support from the government in the DRC.
582. I have had to sacrifice family and leisure time to be where I am.				H	H	J	This is the opportunity cost to him as he would have had other uses for his time.
583. My father used to run a business in the DRC.				H	M	R	This again may have formed part of his experiences.
584. The fact that I am far away from my family means whatever I do here I must make it work.				H	H	I	Sounds like once he got here he had his back against the wall.
585. I came to South Africa by road and had to pass through six countries.				H	H	R	He would have faced numerous challenges passing through those countries and with little money too.
586. Traveling from DRC to Burundi was very challenging as I did not				H	H		It is this kind of experience that probably shapes how he views business risk.

have proper documents.							
587. In Tanzania, I had to sleep on the streets and was robbed of everything I had.				H	H	R	Early exposure to hardships sure toughens one up.
588. I had to work for three months in Tanzania to raise enough money to then continue travelling.				H	H	R	The kinds of risks he was exposed to surely make business risk look like a walk in the park.
589. Crossing the border from Tanzania to Zambia was again very tricky as I did not have travel documents.				H	H	R	He seems to have been taking risks all the along the way.
590. The most difficult part of my journey was having to swim across the flooded Limpopo River.				H	H	R	This is serious risk-taking as there was a strong possibility of drowning.
591. I lost four of my friends when they were eaten by crocodiles in the Limpopo River.				H	H	R	This level of determination is simply unparalleled.
	3	19/07 /2017	Interviewee #22- Nigerian				

592. I came to South Africa in 2012 at the age of 37				H	H	R	He is probably one of the older one to have come to South Africa.
593. I was single when I arrived and still am.				H	H	R	Probably reflects on what he would have given up to come down to South Africa.
594. I turned down a job offer in the army to come down to South Africa				H	H	R	He might be a risk-taker but clearly he chooses what risks to take.
595. I did not really intend staying in South Africa when I arrived at the invitation of my friend.				H	M	R	It does seem like he likes to explore or test the waters first.
596. I have now been in business for four years.				M	M	R	Although this is by no means a guarantee against failure, he has already passed the crucial 3 year period during which most businesses fail.
597. I worked for someone else first to gain experience and to save some money				M	M	R	This shows how important knowledge and experience is. In addition, using own

for my own business.							money to start a business says something about affordable loss.
598. Before that I worked for another company where we were paid badly and I had a terrible experience working for someone.				H	M	R	This probably spurred him to go into business on his own.
599. As a foreigner I was sometimes not paid at month-end and had to sleep on the streets before deciding to get into business.				H	M	R	These are some of the early experiences that would have shaped his view towards risk.
600. I have a Bachelor of Arts Honours degree from Nigeria.				L	L	R	This would probably have helped in business planning.
601. I had some experience in Nigeria helping my brothers in their own businesses.				H	L	R	This early influence and exposure to risk-taking must have shaped his view towards risk.
602. I just like business.				M	M	J	This relates to passion for what he does.
603. I used to belong to				L	L	R	This may be related to the

the Nigerian Association in South Africa but had to withdraw because of time constraints.							sacrifices and the opportunity costs of getting into business.
604. I had a business plan before starting my business.				M	M	R	This is not entirely surprising considering the level of education he has.
605. This business is not my only source of income as I supplement it by running a taxi for someone else.				H	M	R	Probably shows his attitude towards risk rather than a lack of confidence in what he is doing.
606. Although I do not have specific hours of business, I work for about 8 hours every day.				H	M	R	This demonstrates serious commitment and perhaps a determination to succeed that is not common among the locals.
607. I would never quit my business for a job.				H	H	I	This puts paid to the notion that immigrants go into business because they cannot find employment.
608. I do not get any support from the South				H	H	R	So the absence of government support does

African government just as I did not get support from the Nigerian government.							not actually deter him. To the contrary some government support may be detrimental to new venture creation.
609. I have had to give up on parties and other social events just to get to where I am						R	This shows considerable sacrifice and perhaps some opportunity cost too.
610. Coming to South Africa was by far the biggest risk I have ever taken in my life because I did not know anyone and did not know if this was going to work out.				H	H	R	This puts a mark against which all other risky decisions will be made.
611. I lost my mother at an early age and after that I did not live with my father either.				H	H	R	Childhood deprivation and hardships clearly played a part in his outlook.
612. I grew up basically on my own and was independent from a very early age.				H	H	R	That is where he learnt to be in control of his own destiny at a young age.
613. When I left Nigeria, I never told				H	H	R	Probably says something about his

anyone where I was going.							individualistic outlook.
614. My family would not have supported my decision to come to South Africa.				H	H	I	Again this reflects on his individualism.
615. If my business fails, like it has before, I will start afresh.				H	H	I	This says something about his attitude to risk.
	3	19/07 /2017	Interviwee# 23- Ethiopian				
616. I arrived in South Africa in 2006 at the age of 24.				H	H	R	This seems to be the average age at which these immigrants come into the country. Really suggests age may be a factor in risk perception.
617. I left my country to escape the political situation in Ethiopia						R	This suggests that in addition to the pull factors of opportunities, there may also have been some push factors.
618. Before starting my own business I worked for someone else to raise capital here in South Africa				M	M	R	Most of the immigrants seem have worked in South Africa to raise capital. Lack of funding can therefore

							not be the reason why locals do not venture. Surely, the wages these immigrants were being paid could not have been huge and yet they were still able to save.
619.	My reason for starting my business is that I just love business.			M	M	J	Passion for what he does seems to be central.
620.	Back home no member of my family was in business.			M	M	R	If this was the case, where does the penchant for business come from?
621.	I had a business plan before starting my business.			H	M	R	. He cannot therefore be considered a reckless risk-taker.
622.	My business is my only source of income.			H	H	R	This may have something to do with focus or perhaps even confidence that he will succeed.
623.	My wife helps me in running my business			L	L	R	Rather than it being a sharing of responsibilities, it may reflect on issues of trust.
624.	We open at 7am and close at			H	H	R	This may be a business imperative or

9pm every day except for Sunday.							perhaps his way to mitigate risk and ensure success.
625. My highest qualification is the equivalent of a matriculation certificate				L	L	R	If education is a factor, then the difference with locals may lie in the quality of the education.
626. I do not get any support from the South African government and did not expect any.				H	H	R	May be the absence of government support forces people to be independent. This may then affect risk perception in turn.
627. I attribute my success to hard work.				L	L	J	Although this may sound simplistic, hard work certainly appears to play a part.
628. Back home my parents were peasant farmers but would sell excess produce.				H	H	R	It is interesting that he does not consider this to have been some kind of business. It has risks and some rewards too.
629. Six of my siblings are in business back in Ethiopia.				H	H	R	This is perhaps not surprising. So the earlier reference to family not being in business must have been

							meant at his parents.
630.	Back in Ethiopia, people like to be in business because there are no jobs.			H	H	R	This has important implications for the definition and perception of risk which must be linked to opportunity costs. If this is about the only way to earn a living, surely how it is perceived must change.
631.	I travelled by road from Ethiopia to South Africa			H	H	R	This must have been a very difficult route indeed as he must have had to cross many borders.
632.	The trip from Ethiopia to Kenya was very difficult as some of my compatriots were arrested and sent to refugee camps.			H	H	R	This relates to early exposure to risky situations and the level of risk previously undertaken.
633.	From Kenya to Tanzania was also very challenging as we had to pay officials to let us through			H	H	R	This is seriously risky. Perhaps when this kind of person considers business risk, it is like a walk in the park.

634.	Between Zimbabwe and South Africa, we spent fourteen days at the border				H	H	R	This level of determination is simply unparalleled.
635.	I would not even consider going back to Ethiopia as I would have to undertake the same risks by road.				H	H	R	He has burnt his proverbial bridges and whatever challenges he faces in the country, he will stick it out.
636.	The biggest risk I have ever undertaken was to participate in students strikes in Ethiopia as this resulted in many students losing their lives.				H	H	R	He would surely have been aware of the brutality that was going to be visited on strikers and yet he still took part.
637.	The difference between Ethiopians and locals is that we are more motivated and it also shows in how we treat customers				M	M	R	Perhaps having one's back against the wall helps. Failure is not even an option for him because making the same trip back to Ethiopia would be unthinkable.
638.	There are many Ethiopians who have				H	H	R	This probably gives him some confidence

succeeded in running their businesses here in South Africa and that motivates me to try to be like them.							and a certain optimism that he will succeed.
639. The key to success in business is starting small so that one can learn to manage it.				L	L	J	This seems sensible and probably reflects a certain view of risk.
640. I have been robbed many times and have had to deal with extortion and incidents of xenophobia.				H	H	R	This seems to harden him to face the challenges, if nothing else.
	3	24/07 /2017	Interviewee #24- Ghanian				
641. I am 23 years old and arrived in South Africa in 2016.				H	H	R	This probably confirms the possible link between age and risk perception.
642. This business was started by my brother and I took it over in 2016.				L	H	R	The fact that she already had a brother here perhaps explains why she would have come down to south Africa at such a young age.
643. The reason for going into business was so that I				H	H	R	That means she would have seen opportunities because

could support my family back in Ghana.							without these, there is no way she would make enough money to even support her family.
644. I studied cosmetology back in Ghana and that is the business I am running in South Africa.				H	H	R	Going into business in area where one is knowledgeable probably gives one a bit of confidence.
645. Back home I was selling some goods for some people.				H	H	R	This could be part of her early influences that shaped how she views risk.
646. I do not belong to any association of Ghanians here in South Africa.				H	M	R	Points towards her individualistic approach to life.
647. If I were to open another business, I would make use of my savings.				H	H	R	Either she would not be able to access finance or it reflects how she views business risk.
648. I did not prepare a business plan for this business.				H	H	R	This may have had to do with the fact that it was an existing business.
649. I do employ locals too because they				H	M	R	Diversity is probably an imperative for her and helps

also need jobs.							her manage the risk.
650. My business is my only source of income.				H	H	R	This shows the importance of focus and probably reflects on the levels of confidence.
651. If I were to start another business it would probably be in catering because I have noticed that people do not like to cook.				M	M	R	She appears to focus on the opportunities which she would then pursue irrespective of the risks involved.
652. The advice I would give to anyone wanting to start a business is that they must be patient as there are up and downs in business. They should never give up.				M	M	R	For this person the risk perceived would not deter them but would most likely help shape the mitigation strategies.
653. My family encourages me a lot to keep pushing.				M	M	R	This shows how important family support is.
654. If my business were to fail, I would move to another place and				H	H	R	Nowhere is mention made of giving up. Perhaps there would be no other viable

start another one there.							alternatives too.
655. We open for business from 8am to 6pm every day except for Sundays.				H	M	R	Here is evidence of the hard work required.
656. I would never quit my business even if I was offered employment.				H	H	R	This has been a recurring theme and shows that business is not because they cannot find employment.
657. The highest qualification I hold is the equivalent of a matriculation certificate.				H	M	R	She is surprisingly articulate. This may reflect on the quality of education received in her home country.
658. I do not get any help from the South African government.				H	H	R	Am sure this would have been expected as she would not have gotten any support from her government back in Ghana.
659. Although I do not consider myself successful yet, I think it is due to hard work that I am where I am today.						R	There surely other factors but hard work seems to be one of them.

660.	When my father passed away, I had to work to raise funds for training in Cosmetology and this was not easy as I would go without meals sometimes.				H	H	R	This is evidence of childhood deprivation and a level of poverty too.
661.	I come from a very poor family and when my father passed away, it became even tougher and often we would sleep on empty tummies.				H	H	R	This is even more evidence of early poverty and probably shaped her view towards risk.
662.	I have always known that to get somewhere in life I have to work hard.				H	H	R	This would probably be coupled to taking some risks too.
663.	I left my family in Ghana so that I could help providing for them and was determined to succeed.				H	H	R	Determination to succeed comes through very strongly.
664.	The difference between us the locals in business is that they give				H	H	J	Patience comes through strongly too in her story.

up easily while we do not.							
665. There are many successful Ghanians in business here in South Africa and that motivates me.				H	H	R	Apart from motivation, it probably gives her confidence too that if some people have made it, she too can.
666. I consider myself a risk-taker, having left my family in Ghana to come to a foreign country.				H	H	R	It is this experience that probably shapes how she views risk.
667. I am working hard to support my family and my baby motivates me to work even harder.				H	M	J	Could this be the driving force that gives her a certain view of risk?
	3	24/07 /2017	Interviewee #25- Ghanian				
668. I came to South Africa in 2010 at the age of 47.						R	He is one of oldest to have to come to South Africa in search of opportunities.
669. I used my own savings to open this business in 2012.				H	H	R	Interestingly these savings were made here in South Africa. Perhaps the culture of saving here in South Africa ought to be

							promoted as a way of getting into entrepreneurs hip.
670. My motivation for starting this business was so that I could have something that I would call truly mine.				H	H	R	This is not about mere pride but probably about being in charge of one's own life.
671. I went through some training before opening this business.				H	M	R	Some knowledge and experience was therefore considered vital.
672. Although I never owned a business personally in Ghana, I used to help my sister who was a trader.				H	H	R	He would thus have been exposed to risk-taking quite early on.
673. I did not get any help from anyone in starting this business.				H	H	R	He sounds like he is used to being quite independent.
674. I had to start very small because of financial challenges.				H	H	R	Would he have started big if he had the funding?
675. I employ two locals.				L	L	R	Perhaps this a way of dealing with challenges of culture and language.

676. This is my only source of income.				H	H	R	He seems not to be saying it out of regret. This allows him undivided attention.
677. The advice I would give to anyone wanting to open a business is that they have to have their own funding.				H	H	R	This is a common view by immigrants as a way of reducing risk.
678. If my business were to fail, I would simply change to another type but would stay in business.				H	H	R	With this level of determination , how risk is perceived probably just informs how to deal with it.
679. I work 9 hours a day except on Sundays when I am closed for business.				H	H	R	These long hours are quite a common feature. It might dissuade locals from venturing too.
680. I do not belong to any association of Ghanians at all here in South Africa.				H	M	R	This sounds like a matter of choice and is probably indicative of an individualistic outlook.
681. I get no support from the South				H	H	R	Most, if not all, immigrants do not seem to expect any

African government.							kind of help from the authorities. They are quite used to this set up and this is why perhaps they become independent early.
682. I attribute my success to hard work.				H	H	R	Putting in 9 hours daily for six days a week sure is hard work.
683. My father was a miner and my mother a trader.						R	He thus had some early exposure to business and risk.
684. When my political party lost elections, all organisers were going to be arrested by the government and so I had to escape to Togo under some disguise.				H	H	R	This points hardships and perhaps even hunger for success.
685. On my return, my brother organised a passport for me to leave for South Africa.				H	H	R	It must have been a very risky thing to have gone back to Ghana.
686. I consider myself a risk-taker because I came here without knowing				H	H	R	Coming to South Africa probably was less risky than staying in Ghana. In turn, going into business

anybody and was prepared to hassle.							was less risky than coming to South Africa.
687. The difference between us foreigners and locals is that the locals tend to give up easily and have no patience.				H	M	J	Perhaps the locals have other options while the immigrants basically have their backs against the wall.
688. If my business were to fail, I would just change the type of business.				H	H	R	Perhaps the risk perceived only impacts on his choice of the type of business.
689. I know a lot of Ghanians who have succeed in business in South Africa and that motivates me.				H	H	R	It probably helps just having some role models.
690. Getting into business was certainly not the riskiest thing I have done.				H	H	R	Early experiences would have shaped his view towards risk.
	3	24/07/2017	Interviewee #26-Malawian				
691. I came to South Africa in 2004 at the age of 17.				H	H	R	At this age, there is very little to lose for most people. If things went horribly wrong, there

							is also plenty of time to recover.
692.	I came here so that I could work and then open my own business.			H	H	R	This puts paid to the belief that the barrier to entrepreneurship is lack of funding.
693.	I opened the tailoring business because I had some knowledge and experience after working for my brother.			H	H	R	Knowledge and experience seem to reduce the risk.
694.	I never had a business of my own in Malawi.			H	H	R	This is hardly surprising considering he left at age 17
695.	I do not belong to any association here in South Africa.			H	H	R	This suggest he has an individualistic approach to life.
696.	My brother had a tailoring business and I used to help him.			H	H	R	This must have given the young man some exposure to issues of business.
697.	I am not ready to open any other business because this is the only one I know.			H	H	R	Although he might be a risk-taker, this suggests he is cautious.
698.	I did not prepare a			H	H	R	There is a difference

business plan before opening my business.							between planning for a business and actually writing down the plan.
699. This is my only source of income.				H	H	R	This allows him to focus and give undivided attention to his business.
700. It would be difficult to start another business as I would have to start from scratch.				H	L	R	This is simply being realistic as business failure would erode whatever capital he had amassed.
701. It is better to have your own business than to be employed.				H	H	J	As an employee, one takes little risk and it is the owner who takes most of it.
702. As an employee, your fate is decided by someone else whereas as an owner your fate is in your own hands.				H	H	J	He makes a clear link between risk and reward. Driving his own destiny seems to be the key issue for him.
703. I would not consider partnering with locals.				H	L	I	The subtext is that locals are lazy and not as committed.
704. I work from 8am to 6pm every day.				H	H	R	This is the kind of commitment that the locals might find hard to match. This is because of

							their other commitments which are not shared by immigrants whose families are not around.
705. If offered a job, I would look at what kind of job it is but am unlikely to accept it because I am not highly educated.				H	L	I	In any event, his fate would then be decided by someone else.
706. I do not get any help from the South African government.				H	H	R	It is not as if he expected any help anyway.
707. I attribute my success to my patience.				L	L	R	Probably hard work plays an even more important part.
708. My parents were peasant farmers in Malawi who would sell any surplus from their farming activities.				H	H	R	It is amazing that few of these immigrants actually thought of their peasant farming parents as business people.
709. Although life was fine back in Malawi, my parents did not have enough money to see me through				H	H	R	This points to early childhood challenges.

my schooling.							
710. I came to South Africa by bus via Mozambique , Zimbabwe and then into the country.				H	H	R	This must have been a harrowing experience, considering his tender age.
711. I consider myself a risk-taker.				H	H	J	This does not in any way suggest recklessness.
712. I know some people from Malawi who have succeeded in running their businesses here.				H	H	R	He has role models from whom he draws lots of confidence and optimism.
	3	25/07 /2014	Interviewee #27- Ghanian				
713. I came to South Africa at the age of 37 in 2010.				H	L	R	This is the upper end of the scale of the ages of these immigrants.
714. I came here so that I could open a business.				H	H	R	It was thus not for lack of employment as that decision seems to have been made before arrival in South Africa.
715. I raised my own money from working to buy an existing business.				H	H	R	This is a common approach with the only difference being that he bought an

							existing business.
716.	I knew very little about the country when I arrived.			H	H	R	Yet this did not stop him from taking his chances.
717.	Before opening this business, I had gained experience going to China and Hong Kong to buy fridges for resale in Ghana.			H	H	R	Needless to say, he knew no one in China. This suggests early exposure to risk-taking which would shape how he viewed risk.
718.	I changed to buying cellphones from Dubai because my previous business was not working out.			L	L	R	Having experienced failure once, he was now a seasoned risk-taker. The ability to bounce back also gave him confidence.
719.	I then went into the haircut business back in Ghana.			L	L	R	This is the same kind of business he runs now in South Africa.
720.	My sister was and still is business in Ghana.			H	H	R	He would gain some experience helping her, no doubt.
721.	I did not get any help in setting up my business.			H	H	R	He was saying not with any regret at all but a feeling of great satisfaction.
722.	If I were to start			H	H	I	As a foreigner, the

another business, I would use my own savings.							banks would not lend him money anyway.
723. I am unable to open a bank account and so I tend to keep my money with me and out of the banking system.				M	M	R	This makes it even more risky as the chances of being robbed are that much greater.
724. I made a business plan before opening my business.				H	H	R	It was not clear whether this was a written plan or it was somewhere in his head.
725. I tried employing locals but once they get paid they do not come back until after a few days away from work.				M	M	R	This may be related to the very long working hours or may be the lack of commitment.
726. I do not have another source of income.				H	H	R	Probably reflects on the confidence he has in his abilities.
727. I would probably consider doing business elsewhere, now that I know South Africa.				H	H	I	Is this a sign of disillusionment or wanting to use South Africa as a spring board to access other countries in the region?

728. My girlfriend helps me to run my business.				M	M	R	This is probably the closest he has to family and shows that trust is important for him.
729. If my business were to fail, I would go back to Ghana, sell my property and start another business.				H	H	I	It looks like business is the only thing he wants to do for a living.
730. We are open from 8am to 6pm every day except for Sundays when we work half day if it is not busy.				H	H	R	No wonder why his local employees leave him. They would not have time to attend to their extended families.
731. I do not belong to any association except for my church.				M	M	R	This shows his self-belief and perhaps his individualistic streak too.
732. If I was offered a job, I would consider taking it.				M	M	I	He really sounds like he has had a tough time, especially with being robbed.
733. I do not get any help from the South African government.				H	H	R	This is a mere statement of fact. He probably would not get any help from the government

							in Ghana either.
734.	I have had to give up on my social life to stay in business.			H	H	R	This is part of his opportunity costs calculus no doubt.
735.	Back home, my parents were farmers who sold their surplus crops to raise cash.			H	H	R	Rarely are these parents described as entrepreneurs, which they were.
736.	I got into business so that I could support my family.			H	H	R	That shows the focus was on opportunities and possible rewards.
737.	Ghana is individualistic and there we do not work together like here in South Africa.			H	H	J	This confirms my assertion that black South Africans are collectivistic.
738.	I consider myself as a risk-taker.			H	H	R	There is no other way of describing this kind of person. Surely if he sees himself as a risk-taker, that must inform how he perceives risk.
739.	I used to travel all over the world doing business even where I knew no one.			H	H	R	He had been exposed to risk-taking for a while before opening his business in South Africa.

740. I know a lot of people from Ghana who have made it in business in South Africa.				H	H	R	This serves as additional motivation if he ever needs it.
741. I come from the Kumasi region of Ghana where there is a strong entrepreneurial culture.				H	H	R	This must be part of his early influences that shape his perception of risk.
	3	25/07/2017	Interviewee #28-Ghanian				
742. I came to South Africa in 2001 at the age of 29.				H	H	R	Again he came into the country as a young man.
743. I borrowed the money I needed to start my business fourteen years ago.				H	H	R	Perhaps after two years in the country he had not raised enough to start the business using won savings.
744. My motivation for starting the business was so that I could support my family.				H	H	R	Would he have had other ways of supporting family outside of doing business?
745. I opened this business because I believe I have a God given talent in this area.				H	H	J	This is the kind of belief that would probably influence how he views risk.

746.	I did not have any experience of doing business before I opened mine.				H	H	R	There is a difference between formal experience as a business person and experience gained helping other people in business.
747.	Before I started my business, life was hard as I would stand on street corners asking for any kind of piece job just to get by.				H	H	R	This is the kind of hardship that hardens one and influences risk perception surely.
748.	We were robbed and we lost everything right at the beginning but by God's grace we managed to bounce back.				H	H	R	This previous failure probably means that he is not really afraid to fail.
749.	I did not prepare any business plan before starting.				H	H	R	I am sure that he must have applied his mind though.
750.	I employ locals, six of them because I find them loyal.				M	M	R	It may also be a business imperative for him.
751.	My business is my only source of income.				H	H	R	This shows focus and perhaps some self-belief too.

752. My wife helps me in running the business.				M	M	R	Probably this is a reflection of how trust matters to him.
753. If my business were to fail I would figure out where I went wrong before starting another one.				H	H	I	Having failed once before, failure would not deter him.
754. We are open for business every day from 7am to 8pm.				H	H	R	These are the typical long hours that most of them seem to work.
755. I will not quit my business for any job.				H	H	I	He sounds like he cherishes the independence.
756. I do not get any support from the South African government.				H	H	R	Am certain that he did not expect any support.
757. I attribute my success to the hard work I put into my business.				L	L	R	The long hours every day are testimony to the hard work.
758. My father was a peasant farmer but left at some point to go work in the USA.				H	H	R	It is hard to think of a person who takes as much risk as a peasant farmer.
759. My mother used to run a catering business.				H	H	R	He grew up surrounded by people who themselves

							were taking risk.
760. My growing up was tough.				H	H	R	Such hardships must surely have affected his perception of risk.
761. I left Ghana to go work in South Korea before coming to South Africa.				H	H	R	These early experiences must have influenced how he sees risk.
762. My community in Ghana believes in each man for himself and God for us all.				H	H	J	This suggest a strong individualistic culture,
	3	27/07 /2017	Interviewee #29Ghanian				
763. I came to South Africa in 2013 at the age of 23.				H	H	R	This again confirms that the younger immigrants find it easier to move to a new country and make a fresh start.
764. I came to South Africa in search of opportunities .				H	H	R	He sure must have weighed the risks and thought the opportunities were bigger.
765. I saved money to open my motor mechanic business.				H	M	R	This is by now an established trend among the immigrants.
766. I went into business to				H	H	R	He must have thought he was going to

support my family.							succeed as that would be the only way to support his family.
767. I had experience in this type of business as I used to run a similar one in Ghana				H	H	R	This previous knowledge and experience must have influenced how he viewed the risk, except that this was now in a foreign country.
768. Back home my family was also in business.				H	H	R	These early experiences probably play a part in how he views risk.
769. I prepared a business plan before opening my business.				H	H	R	Whether this was documented or not is not the point. He went through the process and must have weighed the risks.
770. My clients are a mixture of locals and foreigners.				H	L	R	It was not clear whether this was a deliberate strategy or it just happened.
771. I used to employ locals but they would steal and runaway.				L	L	R	It shows trust is an issue for him.
772. This business is my only				H	H	R	This may be deliberate to allow him to pay undivided

source of income.							attention to his venture.
773. Running a successful venture requires dedication and focus.				M	M	J	Although this may be rather simplistic, these two attributes definitely play a part.
774. My wife helps me run the business but is currently at home looking after our baby.				M	L	R	This further shows how important trust is for him. It may also be part of his risk mitigation strategy
775. If my business fails, I will start afresh.				H	H	I	It is this attitude that shapes how he views risk.
776. I work for 12 hours every day.				H	H	R	The long hours are typical among the immigrants.
777. If someone offered me a job, I would take it but still keep my business.				H	H	I	This shows that perhaps he has not quite achieved the level of success that he thinks he can. It is telling that he would never give up his business.
778. The highest qualification I hold is the equivalent of a matriculation certificate.				M	M	R	If education is a factor, then perhaps this says a lot about the quality of education he received.
779. I do not get any				H	H	R	He clearly did not expect

support from the South African government.							any as he never got support from his own government in Ghana.
780. The challenges in South Africa are around paperwork as I am still waiting for my permit.				L	L	R	He apparently was aware of this but still thought it wise to come to the country.
781. I think my hard work is responsible for my success to date.				L	L	R	Most of the immigrants say the same thing. No doubt the reasons for success are more complex but they do work extremely hard.
782. I was brought up by mother after my father passed away at a very early age.				H	H	R	The kind of hardships faced early in life hardened him and probably shaped how he views risk too.
783. I had 9 siblings and often just having food on the table was a challenge.				H	H	R	These hardships surely provide the lenses through which he looks at life.
784. Back in Ghana we have many people doing business.				H	H	R	This may have to do with limited opportunities for employment.

785. I am the only one from my family in South Africa.				H	H	R	This probably has to do with individualism.
786. I used to travel in the West African region doing business before coming to South Africa.				H	H	R	He was clearly familiar with the hazards of doing business, especially in foreign countries.
787. The biggest risk I have ever undertaken is to come to South Africa.				H	H	J	There is no doubt this was significant risk. Having undertaken it, it must influence the way he views subsequent risk situations.
788. I know a lot of people from Ghana who have made it in business here in South Africa and that motivates me.				H	H	R	I am certain that this must influence his perception of risk.
	3	27/07/2017	Interviewee #30-Nigerian				
789. I came to South Africa in 1996 at the age of 25.				H	H	R	This suggests that younger people can afford to take risk as they have the time and energy to recover should things go wrong.

790. I came here to establish a business.				H	H	R	He was clearly not a necessity entrepreneur as the decision was made before arrival in the country.
791. I came here with very little money, a paltry R250.				H	H	R	Access to large capital may have little to do with starting a business.
792. I used the little money I had to go and buy fruits and vegetables at City Deep for resale.				H	H	R	This shows how determined he was, starting in a very modest way.
793. I then started cooking and selling food in Hillbrow next to a hotel but was soon chased by the management.				H	H	R	As he had previously owned a restaurant business back in Nigeria, it was a matter of time before he would go into the food business.
794. I then joined Auto Pride as a car guard and used to wash people's cars.				H	H	R	He could not access funding from any institution and thus had to work to raise capital again after he was chased away from his business premises.
795. After saving R7500 from				H	H	R	He has been tremendously resilient and

tips and the money I earned, I moved to City Deep.							has risen each time he has fallen.
796. As opposed to what locals were doing, I used to buy and sell bananas in bunches and that way relied on volumes to make money.				M	M	R	He was then able to turn his produce over many times when locals were stuck with a single order.
797. The big volumes I sold allowed me to establish relationships with the farmers as a result of which I negotiated discounted prices and some credit.				H	M	R	His produce was also sold while still fresh and this gave him an edge over the local traders.
798. With the money I made very quickly I was then able to raise money for my restaurant business				H	H	R	All other ventures he undertook were thus just a means to get to his restaurant business.
799. Back in Nigeria, I made a decision to go into business because I was not good enough in maths and				H	H	R	This gave him early exposure to business and risk taking.

science to pursue medicine.							
800. Most Nigerians do not want to work for someone but prefer to go into business.				H	H	J	The culture of business seems deeply ingrained in that part of the world. Perhaps Nigerians want to be in charge of their destinies.
801. My family helped me start my first business when I was 20 years old.				H	H	R	These are the early experiences that probably shape one's attitude towards risk.
802. I grew up with poverty all around me because my parents were very poor.				H	H	R	It is very probable that this kind of poverty influences one's perception of risk.
803. My parents were peasant farmers.				H	H	R	Even the parents were entrepreneurs, perhaps unwittingly, as there were risks involved in farming.
804. I have failed in business several times before my current one but have started again each time.				H	H	R	This shows a single-minded determination and hunger for success.
805. I had to walk through				H	H	R	This relates to the level of risk

Mozambique to get into South Africa.							undertaken before going into business.
806. I believe one must always take risk in life.				H	H	J	With this kind of attitude it is hardly surprising that he is an entrepreneur.
	4	18/08 /2017	Interviewee #31- Senegalese				
807. I came to South Africa at the age of 19 in 1996.				H	H	R	Age appears to have a bearing on one's willingness to take risk, based on how the risk is perceived.
808. I was single when I came to South Africa but I am now married.				H	H	R	This probably relates to affordable loss.
809. I came here because of business opportunities I wanted to pursue.				H	H	R	He appears to focus on opportunities.
810. I started off selling clothes from the street and then opened my current business in 2000 using my own savings.				H	H	R	This shows one can start very small and grow organically.
811. My reason for starting this business was to make				H	H	R	He probably focuses on opportunities which is why he thought he

money and support my family.							would make money.
812. I chose this kind of business because even back home I had experience running a clothing store.				H	H	R	Previous experience probably gave him the confidence that he would succeed in business.
813. Back in Nigeria I used to help my brother and uncle to run their respective businesses.				H	H	R	This forms part of the early experiences that probably shape the perception of risk.
814. I do not belong to any association here in South Africa.				M	M	R	He is most likely individualistic in approach.
815. I faced many challenges operating from the streets due to inclement weather.				H	H	R	These hardships probably shape how one views risk.
816. I did not write a business plan before I started.				H	M	R	It is an important distinction between having some plan and writing it down.
817. My clients are both locals and foreigners.				L	L	R	May be diversification is important for him.

818. I employ local people to provide them with jobs and this helps my business too.				M	L	R	Using local people must help him navigate the language and cultural terrains.
819. I get my supplies from both local and foreign suppliers.				M	M	R	Again, the issue of diversification is important for him.
820. This is my only source of income.				H	H	R	This shows focus and confidence in what he is doing.
821. It is important to persevere in business.				L	L	R	He sure must have known about this before starting his business.
822. My wife and family help me run my business.				M	M	R	Family support is important.
823. If my business failed, I would start another one again.				H	H	I	He would not consider quitting and in any case he probably has his back against the wall.
824. I work for 12 hours a day every day.				H	H	R	These long hours are typical among the immigrants.
825. If I was offered a well-paying job I would take it but keep my business going.				H	H	I	This probably reflects on the stability that he has achieved in his business.

826.	The highest qualification I hold is the equivalent of a matric certificate.				M	M	R	This is not extraordinary but perhaps reflects on the quality of education in his home country.
827.	I get no support from the South African government.				H	H	R	I am sure that no support was expected anyway because even in his native country, no such support was given.
828.	My suppliers sometimes give me supplies on credit.				L	L	R	He has established relationships with suppliers as a result of the level of business he created.
829.	Hard work and patience has seen me succeed in my business.				M	M	J	He gives himself less credit than he is due. Hard work alone and patience cannot fully account for success in business in his challenging environment.
830.	I respect my business and take it very seriously because it is all I have.				H	H	J	He has his back against the wall and lacks other viable options.
831.	I have had to sacrifice family time and leisure to				H	H	R	Any calculation of opportunity cost ought to

get to where I am.							take this into account.
832. My father was a farmer and I considered that to be a business as he used to sell excess product.				H	H	R	Many people would not have considered peasant farming a business.
833. My father had two wives and life was a bit of a struggle				H	H	R	Childhood deprivation was clearly what he grew up experiencing.
834. I came here in search of opportunities and always wanted to get out of Senegal.				H	H	R	Once he had decided to leave Senegal, the die was cast.
835. I travelled from Senegal, to Mali, to Ivory Coast, Cameroon and then to South Africa.				H	H	R	The journey could not have been smooth and this probably represents significantly more risk than starting a business.
836. I do consider risk but focus on opportunities mainly.				H	H	R	This focus on opportunities simply means risk is acknowledged but the opportunities are greater.
837. I do like to take risks in life				H	H	R	This is possibly a reflection of a belief that to get somewhere in

							life, one has to take risk.
838. In Senegal, we do take advice from the elders.				M	L	R	Important lessons are thus passed from one generation to the next.
839. I know no one here except my family.				H	H	R	The risks must be higher but he must have had confidence and knowing his family would provide the support he needed.
	4	18/08 /2017	Interviewee #32- Kenyan				
840. I came to South Arica in 1999 at the age of 32.				H	H	R	This was a fairly early age at which risk was perhaps affordable.
841. I first came here on official business and decided to return after seeing the country.				H	H	R	This visit must have convinced him of the potential for business that he would come back to conduct.
842. I started my business in 2010 from scratch.				H	H	R	He took considerable time get started, perhaps an indication of the preparatory work required and the capital needed.

843. I worked for someone initially to raise capital for my own business				H	H	R	This may reflect on his attitude towards risk.
844. I decided to open my own business because I value independence .				H	H	J	This runs counter to reasons often given as the driver of entrepreneurship.
845. The returns from the brokerage industry is what attracted me into the business.				H	H	R	He clearly focused on the potential returns from this kind of business.
846. I did not have any formal business experience before starting my own.				H	H	R	Lack of previous business experience is not a barrier as it may simply reflect on lack of opportunities.
847. Back in my home country I used to help my uncle and advise him in running his business.				H	H	R	Although he may not have had experience running his own business, he clearly benefitted from assisting his uncle to run his.
848. I am a member of the Kenyan Association which I				M	L	R	This may be a reflection of his belief in the need to belong.

joined after starting my business.							
849. In my business I face challenges of policy cancellations which force me to return money I will have earned.				M	M	J	It would be interesting to know if he knew about these challenges before and if he would still have gone into this business if he did.
850. If I needed money to start a business, I would now approach the bank as I have now developed relations with them.				L	L	I	He is not risk averse therefore as loan finance comes with additional risk.
851. I prepared a business plan before I started my business.				H	H	R	This shows that he is not a reckless risk-taker but takes time to think things through.
852. The majority of my workers are locals due to the language problem.				L	L	R	This may have to do with business imperatives rather than merely valuing diversity.
853. My business is my only source of income.				H	H	R	This may actually allow him to focus all his attention and energy on the business.

854. I believe in hands-on management and thus could not run more than one business.				M	M	J	If he had another source of income, he would have to share his time between the two and this would result in loss of focus.
855. If I were to start another business today, I would work out the risks first.				H	H	I	Clearly he is not a gung-ho risk taker.
856. Having a partnership with someone who is more knowledgeable than you is important in business.				H	H	J	This may be his way of managing business risk.
857. My family is not involved in the running of my business.				L	L	R	He does not give reasons why this is so. Are members of his family available to help, should he need them?
858. I do not see my business failing but if it does, I will cross that bridge when I get to it.				H	H	I	This may reflect his confidence in his business rather than a reckless approach.
859. I work very long hours				H	H	R	This level of commitment is typical of

and do not even keep track of the hours I work.							many of these entrepreneurs .
860. I work seven days a week.				H	H	R	Knowing they can take credit for all the success or failure allows them to devote as much time to the business as they need.
861. I would never quit my business for formal employment.				H	H	I	Lack of employment opportunities cannot therefore not be the reason why he went into business.
862. I have a degree in Business Administration.				M	M	R	Although it may not be a requirement for business, he surely benefits from formal education.
863. The only support I get from government is the provision of security which is a common good.				H	H	R	When he said this it was not by way of complaint but merely a statement of fact.
864. I attribute my success to patience and hard work.				M	M	J	Hard work is something he does but it may be simplistic to attribute success to it only.
865. I have had to give				H	H	R	With the kind of long hours

up leisure to be where I am.							he puts in, it was inevitable that leisure would be given up.
866. Quitting my job, leaving my family and coming to South Africa is the biggest risk I have ever undertaken in my life.				H	H	J	This is what makes the risk of going into business pale in significance.
867. My parents were subsistence farmers in Kenya.				H	H	R	The role of subsistence farming in shaping attitudes to risk is often understated.
868. Although my parents may not consider themselves as business people, they probably are.				H	H	R	He is one a few who considered their peasant farming parents to have been in business.
869. Before coming to South Africa, I met a Kenyan medical doctor who encouraged me to come to South Africa.				H	H	R	This would have lessened the risk of coming to South Africa for him once he knew someone who had made it in the country.
870. As a teacher in Kenya, I could hardly make it through the month and				H	H	R	These kinds of hardships appear to have motivated many of the immigrants to

<p>this motivated me to go into business.</p>							<p>go into business. They probably had little to lose anyway.</p>
<p>871. I tend to focus on more on the risks in business than the opportunities .</p>				H	H	J	<p>I am not convinced this is true. One does not go into business to manage the risks but is attracted by the opportunities.</p>
<p>872. If my business failed, I would lose the time and effort I have invested in the business.</p>				H	M	I	<p>His opportunity costs are significantly lower than for a local person.</p>
<p>873. I consider myself a risk-taker due to the fact that I left my job in Kenya for an uncertain future here.</p>				H	H	J	<p>Anyone who leaves the relative comfort of their home for an uncertain future in a foreign country must be a risk taker.</p>
<p>874. In my community in Kenya, you do things for yourself and God does things for all.</p>				H	H	R	<p>This probably means his community is individualistic</p>
<p>875. Finance is crucial for business success and depends on</p>				L	L	I	<p>This a classical view that argues that a great plan attracts money.</p>

how good your plan is.							
	4	18/08 /17	Interviewee #33- Ghanian				
876. I came to South at the age of 28 in 2001.				H	H	R	At this very young age, if things went wrong he had lots of time to correct them.
877. I came here to escape the many serious challenges back home.				H	H	R	This may well have been a case of push and pull factors.
878. I worked for someone to raise money for my own business before venturing on my own.				H	H	R	This is probably the only way to raise funds as he would not have had access to loan finances.
879. I started my business because I value independence .				H	H	J	This probably the most important driving force for entrepreneurs hip
880. I grew up with a single mother and life was a real struggle.				H	H	R	These early childhood hardships seem to have shaped how risk is perceived.
881. I got trained in business by someone else from Ghana.				H	H	R	This kind of training would probably have given him insights into doing business and perhaps some

							confidence too.
882.	Before I started my business, I prepared a business plan.			H	M	R	He shows a formal approach to business, starting with a business plan.
883.	This is my only source of income.			H	H	R	This allows for focus and a single-minded determination .
884.	My family is not involved in the running of my business.			M	L	R	Is this a deliberate plan by him to keep his family out or is it because he perhaps does not require their help.
885.	I believe my business would not fail, by the grace of God.			H	H	I	This probably shows confidence rather than arrogance.
886.	I work very long hours for six days a week.			H	H	R	When he said this, he was not really complaining about but mentioned it as a matter of fact.
887.	I get no support from the South African government.			H	H	R	He mentioned that he did not really expect any help because even in his own country he would not have expected help

							from government.
888. I have had to sacrifice my time with friends and family.				H	H	R	He said this in a way that shows he is simply doing what he thinks he needs to.
889. Back home my mother was a farmer and business person.				H	H	R	These early exposures to the business environment surely had an impact on the way he views business.
890. I used to help my mother in her business.				H	H	R	He may not have known it then that this would prepare him for life as an entrepreneur.
891. Life was a real struggle as we were a family of six children with a single mother.				H	H	R	Childhood deprivation and hardships seem to influence many of the immigrants.
892. My three remaining siblings are also in business.				H	H	R	There were plenty of influences around him which made life in business not surprising at all.
893. I do not really consider myself a risk-taker as I only moved from one part of Africa to another.				H	H	J	This is an interesting way of looking at risk.

894. Moving to a different part of the continent has allowed me to meet new people and experience different things.				H	H	J	Where some see risk, he sees opportunities.
895. I am a very strong believer in God and I owe my success to Him.				M	M	J	He mentioned that he does what he can and then leaves the rest to God. That is not the same as sitting around and leaving everything in the hands of God.
896. Coming to South Africa was the biggest risk I have undertaken because I did not know anyone here.				H	H	J	Having taken the huge risk of coming to a new country, the risk of going into business seems to be insignificant.
897. My community in Ghana is collectivistic because we do things together and for the family.				H	H	J	He may come from a collectivistic culture but it does not mean he has a collectivistic outlook himself.
898. In Ghana we do not depend on government at all except				H	H	R	Self-reliance is something he may have grown up with and this makes it

for security and defence.							easier for him to go into entrepreneurship.
899. Unlike in South Africa, we do not have social grants in Ghana and thus we learn to fend for ourselves very early.				H	H	J	This may be a contentious view but there may well be merit in it.
	4	18/08/17	Interviewee #34-Senegalese				
900. I came to South Africa at the age of 23 in 2003.				H	H	R	Youthfulness seems to be quite a common factor among the immigrant entrepreneurs
901. I came here in pursuit of business opportunities .				H	H	R	This shows decision to go into business may well have been taken prior to arrival
902. I worked for someone else to raise capital before opening my own business.				H	M	R	With no access to banking, there was basically no option but to raise own funding
903. I have been in business now for 5 years.				M	M	R	This might indicate success but also a resolve to succeed despite the odds
904. My mother was a				H	H	R	This probably shaped his

business person back in Senegal.							ideas about risk and exposed him to it early.
905. I learnt about the tailoring from my mother who used to run a similar business.				H	H	R	There probably was no prospect of getting a job and so early exposure to business would have helped.
906. This is my only source of income.				H	H	R	This reflects a particular view of risk.
907. My father had a farming business.				H	H	R	The nature of peasant farming means he was familiar with risk at an early age.
908. All my other 7 siblings are in business.				H	H	R	Business risk then became the norm which must have influenced how he viewed it
909. I was persuaded to come to South Africa by one of my brothers.				M	M	R	Probably knew very little about the country but took the plunge nonetheless.
910. On my way down to South Africa, I passed through Mali, Ivory Coast, Cameroon and others.				H	H	R	These risks were taken well ahead of arrival in SA and the start of business.

911. The journey to South Africa was very treacherous.				H	H	J	Business risk in SA must have been considered far less than the risks already taken
912. Before coming to South Africa, I had previously lived in Gabon for 5 years.				H	H	R	He had an unsettled life prior to coming to SA. What impact did this have on the decision to go into business?
913. I am a risk-taker.				H	M	J	Of Course he takes risks but is that an indicator of his propensity for it or how he perceives it?
914. I owe my success to sheer hard work.				H	M	J	There is evidence of hard work due to the long hours but it sure must take a bit more than just that.
915. I would never leave my business for any kind of job.				H	H	I	Here is a person who would not quit business despite the odds. It is not for lack of employment then.
916. If my business fails, I will start another one.				H	H	I	It takes a certain type of person to say this kind of thing. Quitting is

							not an option for him
917. My family helps me run my business.				L	L	R	This may reflect on issues of trust, loyalty and cost of hiring.
918. I am used to the life of struggle as I was brought up in that environment.				H	H	J	He seems to have accepted that nothing comes easy and life is a perpetual struggle.
919. Although I have little formal education, I know how to run my business.				M	M	J	The training he got from helping family run businesses probably substitutes for formal training.
920. I will still be able to open and run a business in any country.				H	H	J	This reflects a certain level of confidence. Overconfidence perhaps?
921. Opening and running a business requires that one sacrifices a lot to get on.				H	H	I	This is a common theme among the immigrants. It probably means they are well prepared mentally when they venture
	4	19/08 /17	Interviewee #35- Senegalese				
922. I came to South Africa				H	H	R	He was still a fairly young man. What influence if

at the age of 34 in 2008.							any did this have on his decisions?
923. I came to South Africa in pursuit of better opportunities .				H	H	R	Clearly he did not come here in search of employment. He appears to have made up his mind about business before coming.
924. I opened my clothing shop in 2011.				L	L	R	He has already been at it for a while now.
925. I worked for someone to raise capital for my own business.				H	M	R	These people appear to have a saving culture. Perhaps when one has a goal it is easier.
926. I went into business to better my living standards.				H	H	I	So he was not trying things out or hoping to get rich but had confidence he would better himself.
927. I opened this type of business because I considered it easy for me.				M	L	J	It may have been easy because of the experience gained previously.
928. I did not have any prior experience in this type of business.				H	H	R	He may not have had experience in a similar business but he surely gained insights from

							his previous life.
929.	I used to be a fish monger back in Senegal.			H	H	R	Dealing in something as perishable as fish must have exposed him to risk fairly on.
930.	I faced numerous challenges in opening my business.			H	H	R	It certainly was not plain sailing.
931.	If I were to open another business, I would use my savings from the current business.			H	H	I	This shows a certain view of risk. He tries to manage it rather than avoid it.
932.	I did not prepare any business plan before starting my business.			H	H	R	Lack of a formal written plan does not mean lack of a plan.
933.	I employ mainly South Africans in my business because I consider it a business imperative.			M	M	I	This may also show how he tries to mitigate risk by having a good relationship with the locals.
934.	My business is my only source of income.			H	H	R	With most of these guys, they tend to have a single source of income either for focus or due to confidence.

935. In business you need to start small and grow slowly because there are no guarantees for success.				H	H	I	Recognises that business is risky but is still not deterred.
936. My family is not involved in my business.				M	M	R	They may not be involved in the actual running of it but surely they offer a lot of support.
937. If my business were to fail, I would simply open another one.				H	H	I	This is very common among immigrants. None of them says they would give up and try something else.
938. I open my business for 10 hours every day.				H	H	R	This indicative of the very long hours he puts in. Related to opportunity cost perhaps?
939. I would never quit my business for a job.					H	I	He is very clear that business is his calling. The desire for autonomy and independence probably comes first for him
940. It is always better to work for yourself than				H	H	J	Once he accepts this, then business is a natural thing to do.

for someone else.							
941. I get no support from the South African government.				H	H	R	This sounds like a mere statement of fact and is not reflective of his desire to get any. He wouldn't get it anyway.
942. I do get some support from my suppliers who give me credit.				M	L	R	He has clearly established some social capital that allows him to get supplies on credit.
943. I have succeeded in my business because of hard work.				M	M	J	Although all of them say this and it is largely true, it takes something a bit more than this I am sure.
944. Back in Senegal, my father used to catch and sell fish.				H	H	R	It looks like everyone is busy selling something to someone back in Senegal. Business then comes naturally.
945. Some of my siblings are also in business.				H	H	R	Early exposure to business must surely affect attitude to risk.
946. I used to spend about 10 days out at sea helping				H	H	R	It sure does not get any riskier than this, going out for

my father with his fishing.							hundreds of kilometres at sea with no navigation equipment.
947. The fishing trips with my father were lonely and risky as we used to use a small boat.				H	H	J	The loneliness of being in business, sacrificing leisure etc came very early.
948. We would cook, eat and sleep on the boat while catching fish for days.				H	H	R	This must have been very harrowing, cooking and sleeping on the small boat for days on end. What else could be riskier?
949. We would go out for 600km on small boat and thus used to take huge risks.				H	H	J	Acknowledges the huge risks they used to take. Once one gets used to such risks it must surely shape how they view risk in general.
950. We had no navigation equipment to help us get back to shore and relied on observations and my father's experience.				H	H	R	Running a business in a fixed location on land surely represents far less risk. At the very least, it is not life-threatening!
951. I flew from Dakar in Senegal to				M	M	R	Most immigrants from West

Johannesburg .							Africa tend to fly into SA perhaps because of the distances involved.
952. I knew some Senegalese who were already in business in South Africa.				H	H	R	This must have helped ease the fear of failure to some extent.
953. I like to take risks as I believe that without risk-taking you cannot get anywhere.				H	H	I	He makes the link between risk and reward very clear.
954. In Senegal, it is each man for himself and God for us all.				H	H	J	With no government support to count on, they quickly learn to be independent in what sounds like an individualistic society.
955. In South Africa you get absolutely no support from the government.				H	H	J	Perhaps government support is bad for business then!
956. Knowing some Senegalese who have succeeded in business here in South Africa motivates me.				H	H	I	This adds to the confidence he has. If some his compatriots have already made, he sees no reason why he

							cannot do the same.
957. I knew I was going to go into business in South Africa even before I arrived here.				H	H	R	This put paid to the notion that they go into business for lack of employment.
958. When starting a business it is important to start small so that if it does fail you do not lose everything.				H	H	I	Could this be linked to affordable loss? His appears to be reckless risk-taking but actually quite calculated.
	4	19/08 /17	Interviewee #36-senegalese				
959. I came to South Africa at the age of 32 in 2004.				H	H	R	He was still quite young then.
960. I came here to help my brother run his business here initially.				H	H	R	It probably helped him settle in and appreciate the culture too.
961. My brother then helped me open my own business.				H	H	R	They seem to support one another, which may partly explain why they succeed.
962. I used to run a business back in Senegal.				H	H	R	These experiences would probably influence the decision to venture.
963. There was a huge demand for				H	H	R	His idea is that business ought to

some of the things I used to make and so I went into business.							satisfy some need. Inversely, as long there are needs to be met, business will always be there.
964. I had some experience of running a business back in Senegal.				H	H	R	This would sure have come on handy in SA and reduced the fear of failure.
965. If I were to open another business, I would use my own savings and ask for help from my brothers because I don't have access to a bank.				H	M	I	Perhaps making do with the means available makes him an effectuator.
966. I did not prepare a business plan for my business.				H	M	R	He may not have written it down but am sure he just did not jump into business. Some thought must precede it.
967. I employ only locals because they understand the language and culture.				H	M	I	Business imperative or risk mitigation strategy?
968. This is my only source of income.				H	H	R	Why would he choose to have this as his only

							source of income unless he was confident in what he was doing?
969. If I were to start again, I would change the interior of my shop to make it attractive.				H	H	R	As they say, learning is a fairly permanent change in behaviour. He appears to be learning as goes along.
970. Dedication and perseverance are key to success.				M	M	R	This is a common theme and also indicates the opportunity costs associated with business.
971. I get a lot of help in running my business.				H	H	R	Recognises that he could not possibly do it alone. Probably would not make sense to try that anyway.
972. If my business were to fail, I would give all to God as a devout Muslim.				H	M	I	He seems to believe he needs to do his very best and leave the rest to some supernatural being.
973. I work for 8 hours for six days a week.				H	H	R	Huge sacrifices are clearly involved. Little leisure and family time.

974. I would never quit my business for a formal job.				H	H	I	Again this shows a dogged determination to stay in business and perhaps not for lack of employment.
975. I do not belong to any association.				M	M	R	Although early research had indicated that immigrants rely on RCAs, this does not seem to be borne out by the facts on the ground
976. The highest qualification I have is a Diploma.				M	M	R	Some level of education would seem critical just so that one understands the intricacies of running a business, no matter how simple it may appear to be.
977. I get no support from the South African government.				H	H	R	This is no complaint but a statement of fact. At best what he would hope for is little hindrance from the authorities.
978. My suppliers do give me credit.				M	M	R	He must have cultivated relations enough to allow suppliers to do this. It

							could also be that the suppliers share the same religion.
979. I think I have succeeded due to my patience.				L	L	I	Business for him is no quick fix or get-rich-quick scheme. He is in it for the long haul.
980. I plough the profit I make back into the business.				H	H	R	Unlike some of the locals according to them, what little they make they tend to plough back into the business to grow it organically.
981. I have had to sacrifice a lot of my time to succeed.				H	H	I	This related to opportunity cost in the form lost leisure time.
982. Life back home was difficult because only my father worked to raise all 7 kids.				H	H	J	This difficult childhood and early deprivation seems to be a common thing among them
983. I face serious challenges running my business here due to lack of security as I handle a lot of cash.				M	M	R	Security has been flagged as concern by many of them. Because they do not have access to banks, they tend to keep a

							lot of cash, thus making themselves prone to robbery.
984. My brother had already briefed me on what to expect and this made my experience a lot easier.				H	H	R	Having a brother who was already in the country paved the way for him.
985. If my business were to fail, I would really worry about my employees as they would then not be able to provide for their families.				H	H	I	Instead of worrying about himself in the event of business failure, he worries about his employees. He would probably start another business in a different location.
986. I believe in taking risks as there cannot be any gain without risk.				H	H	I	For him, risk and reward are closely linked.
987. In my community we always help one another.				H	H	R	He is one of the very few who seem to suggest collaborative efforts.
988. What ever I do in my life I think about its impact on the rest of the community.				H	H	I	He clearly has a collectivistic outlook. Perhaps not surprising because both individualism

							and collectivism are required for business success.
989.	I have a lot of faith In God and not people.			H	H	J	He believes that God did not bring him to this earth to fail. That is why he would never give up.

Initial Categories

This shows the allocation of propositions to categories. Each proposition here is shown with (X, Y) where X represents the data collection cycle of which there four and Y represents the interviewee number ranging from 1 to 36.

1. Attitude to risk

- Diversification is important as a risk mitigation strategy (1,1)
- Running several types of business allows me to diversify the risk.(1,2)
- I employ locals too because I value diversity (1,6)
- Partnering with locals creates extra opportunities that I would otherwise not be able to access. (1,6)
- We employ locals so that they can speak in the local language to our customers who are also locals.(1,8)
- I have other businesses in Zimbabwe and the USA.(1,10)
- It is important to employ locals too for equity. (1,3)
- Employment of local people is a business imperative (1,6)
- I employ locals in my business to improve relations with my customers. (2, 11)
- I have two other businesses. (2, 12)
- I employ locals to assist with customers the majority of who are South Africans. (2, 15)
- I employ South Africans because it helps my business in terms of customers, language and culture. (2, 16)
- If I were to start this business afresh, I would have a larger service offering along the value chain. (2, 16)
- If I get an opportunity I would open a cosmetics shop and not another salon. (2, 17)
- I own a hair salon and a food business. (2, 18)

My church sent me here to start a branch. (2, 20)
We also run an African food restaurant that we started in 2009. (2, 20)
We have two sources of income. (2, 20)
It was necessary to work and raise capital from own sources (1,1)
Raising my own capital allowed me to avoid taking loans to get started.(1,2)
Self-funding is still my preferred way of starting a business. (1,2)
The culture of saving seems to be lacking in South Africa.(1,2)
Saving is important for a rainy day.(1,2)
Taking credit to start a business has many disadvantages that may affect the business.(1,2)
Business was funded from own savings.(1,2)
Getting loans to start a business increasing the risk.(1,3)
My business was self-funded.(1,4)
I raised the capital for my business by working first on arrival in South Africa (1,5)
My first business was self-funded from savings and loans from family and friends.(1,6)
I did not prepare a business plan for the first business. (1,6)
Working for someone here in South Africa first allowed me to save money to start my business.(1,7)
In Ethiopia we save money through Credit Associations similar to the (1,7)
If I had to start a business today, I would save first rather than get loan funding.(1,7)
The culture of saving here in South Africa is very weak (1,7)
I used own savings to open my business. (1,8)
I worked for someone to save money for my own business. (1,9)
My first business in South Africa was from my own savings. (1,10)
I raised the start-up capital from my own savings and help from family. (2, 11)
I used personal funds and help from family to start business. (2, 12)
I used my own savings to start my business. (2, 13)
Saving money and a lot of discipline is what has brought me where I am. (2, 13)
Working for someone first allowed me to save for capital to start own business. (2, 14)
I used my own savings to start my business. (2, 15)
I used my own money to start the business I own. (2, 16)
I worked for someone on arrival to raise capital to start my own business. (2, 17)
I used my little savings to open my business. (2, 18)
The first attempt at business did not go well and the business failed as a result (1,1)
First business in Ethiopia had failed.(1,3)
I learnt from mistakes committed in the first business and thus prepared plan for the second one.(1,6)
Business has been robbed several times.(1,2)
If current business fails, we will try another one.(1,3)
Failure is not an option for me in business.(1,4)
If this business fails, I will get into another as I no longer see myself as someone else's employee.(1,5)
If my business fails, I will definitely start another one.(1,6)
If my business fails, I stand to lose everything but will try again.(1,6)
If my business were to fail, I would check first why it failed and then open another one.(1,9)
If my business were to fail, I would open another one.(1,10)
Failure in business does not worry me at all because as long as I have my faculties around me and good health I can still start another one.(1,3)
I am not afraid of bankruptcy at all.(13)

I have saved quite a bit to cushion myself from failure should it happen.(1,4)
Starting a business means planning for the unexpected.(1,5)
Immigrants take much more risk than locals when they run business.(1,6)
Running business in a foreign country makes one fearful of losing it.(1,6)
Immigrants in South Africa often feel unwanted and undeserving of what they have.(1,7)
My business is the only source of income I have.(1,8)
If the current business failed, I would raise money to start another one.(1,10)
I consider myself a risk-taker.(1,10)
I consider myself as a risk-taker, judging by how many times I have changed jobs.(1,10)
I have always enjoyed getting out of my comfort zone.(1,10)
I might be considered a risk-taker today but as far as I am concerned, I just was doing what I needed to do get ahead.(1,7)
I never sat down and decided I was now going to take a risk.(1,7)
Getting into business is about taking calculated risks.(1,7)
In South Africa, going into business is the biggest risk I have undertaken.(1,7)
Uncertainty was part of my upbringing and so risk-taking comes almost naturally.(1,7)
I was always prepared to face the challenges of life.(1,7)
There is always a risk of armed robbery in our business.(1,9)
We have been robbed of R350k in the past.(1,9)
I was aware of the risk of robberies right before I even started my business.(1,9)
If my business fails, I will learn from my mistakes and then start another one.(1,10)
I would start another business if my current one failed.(1,10)
The only risk in business is that I could lose my savings while I could have lost my life in 1977.(1,10)
If my business failed, it would result in a decreased income for me.(1,4)
My advice to some wanting to go into business is "Just do it".(1,5)
Because I am now well established in South Africa, I would have no problems raising loan finance if I needed it.(1,3)
The choice of type of business was influenced by the desire to have as little stress as possible. (1,5)
I came to South Africa in search of opportunities. (2, 12)
I have another source of income. (2, 12)
If my business fails, I will use my savings to start another one. (2, 12)
I am single. (2, 13)
In life if you never try you will never succeed. (2, 14)
Due to xenophobia in the country, we live in the fear of injury of possible loss of life. (2, 14)
I prefer using my own money to start a business because with a loan there is a chance of failure. (2, 15)
If my business fails, I will start another one. (2, 15)
Here in South Africa my business represents the biggest risk I have ever taken. (2, 15)
I did not know how to speak English because I come from a French-speaking country. (2, 15)
I took the decision to get into business before coming to South Africa. (2, 15)
I do not consider myself a risk-taker. (2, 15)
Starting this business was the biggest risk I have ever undertaken because I had to leave a proper job for something pretty uncertain. (2, 16)
I consider myself a risk-taker. (2, 17)
Employing locals is imperative due to the language issues. (2, 19)
My family supported me when I started my business. (2, 19)

I consider myself a risk-taker. (2, 19)

I came to South Africa with absolutely no prior knowledge of the country. (2, 19)

We started the restaurant from a very small base and grew it gradually. (2, 20)

If I had to start another business I would save up for it. (2, 20)

If we were to start another business, we would start on a bigger scale as we have learnt from starting small. (2, 20)

I like to take calculated risks. (2, 20)

I do employ locals too because they also need jobs. (3, 24)

I employ two locals. (3, 25)

I tired employing locals but once they get paid they do not come back until after a few days away from work. (3, 27)

I would probably consider doing business elsewhere, now that I know South Africa. (3, 27)

I employ locals, six of them because I find them loyal. (3, 28)

My clients are a mixture of locals and foreigners. (3, 29)

I used to employ locals but they would steal and runaway. (3, 29)

I came to South Africa to escape the fighting in my home country. (3, 21)

I worked for someone else first to gain experience and to save some money for my own business. (3, 22)

Before starting my own business I worked for someone else to raise capital here in South Africa. (3, 23)

I used my own savings to open this business in 2012. (3, 25)

The advice I would give to anyone wanting to open a business is that they have to have their own funding. (3, 25)

I raised my own money from working to buy an existing business. (3, 27)

I saved money to open my motor mechanic business. (3, 29)

I was single when I arrived and still am. (3, 22)

I turned down a job offer in the army to come down to South Africa (3, 22)

I did not really intend staying in South Africa when I arrived at the invitation of my friend. (3, 22)

This business is not my only source of income as I supplement it by running a taxi for someone else. (3, 22)

If my business fails, like it has before, I will start afresh. (3, 22)

The key to success in business is starting small so that one can learn to manage it. (3, 23)

If I were to open another business, I would make use of my savings. (3, 24)

I consider myself a risk-taker, having left my family in Ghana to come to a foreign country. (3, 24)

I had to start very small because of financial challenges. (3, 25)

I consider myself a risk-taker because I came here without knowing anybody and was prepared to hassle. (3, 25)

I am not ready to open any other business because this is the only one I know. (3, 26)

It would be difficult to start another business as I would have to start from scratch. (3, 26)

I consider myself a risk-taker. (3, 26)

I knew very little about the country when I arrived. (3, 27)

I am unable to open a bank account and so I tend to keep my money with me and out of the banking system. (3, 27)

If my business were to fail, I would go back to Ghana, sell my property and start another business. (3, 27)

I consider myself as a risk-taker. (3, 27)

We were robbed and we lost everything right at the beginning but by God's grace we managed to bounce back. (3, 28)

If my business were to fail I would figure out where I went wrong before starting another one. (3, 28)

If my business fails, I will start afresh. (3, 29)

I came here with very little money, a paltry R250. (3,30)

I used the little money I had to go and buy fruits and vegetables at City Deep for resale. (3, 30).

I then started cooking and selling food in Hillbrow next to a hotel but was soon chased by the management. (3, 30)

I believe one must always take risk in life. (3, 30)

I started off selling clothes from the street and then opened my current business in 2000 using my own savings. (4, 31).

My clients are both locals and foreigners. (4,31)

I employ local people to provide them with jobs and this helps my business too. (4, 31)

I get my supplies from both local and foreign suppliers. (4, 31)

This is my only source of income. (4, 31)

My suppliers sometimes give me supplies on credit. (4, 31)

I do like to take risks in life. (4, 31)

I worked for someone initially to raise capital for my own business. (4, 32)

I did not have any formal business experience before starting my own. (4, 32)

I am a member of the Kenyan Association which I joined after starting my business. (4, 32)

The majority of my workers are locals due to the language problem. (4, 32)

I believe in hands-on management and thus could not run more than one business. (4, 32)

If I were to start another business today, I would work out the risks first. (4, 32)

If I were to start another business today, I would work out the risks first. (4, 32)

I consider myself a risk-taker due to the fact that I left my job in Kenya for an uncertain future here. (4, 32)

I worked for someone to raise money for my own business before venturing on my own. (4, 33)

I do not really consider myself a risk-taker as I only moved from one part of Africa to another. (4, 33)

This is my only source of income. (4, 34)

I was persuaded to come to South Africa by one of my brothers. (4, 34)

I am a risk-taker. (4, 34)

If I were to open another business, I would use my savings from the current business. (4, 35)

I employ mainly South Africans in my business because I consider it a business imperative. (4, 35)

In business you need to start small and grow slowly because there are no guarantees for success.

I like to take risks as I believe that without risk-taking you cannot get anywhere. (4, 35)

When starting a business it is important to start small so that if it does fail you do not lose everything. (4, 35)

If I were to open another business, I would use my own savings and ask for help from my brothers because I don't have access to a bank. (4, 36)

I employ only locals because they understand the language and culture. (4, 36)

I believe in taking risks as there cannot be any gain without risk. (4, 36)

2. Business plan/Level of planning/preparedness

Working for someone first allows one to gain experience and knowledge (1,1)
Studying is necessary to gain the knowledge require to run a business. (1,2)
Helping my parents run their business gave me the experience and insight needed to start my own.(1,2)
Lack of formal education meant business was the only way to make a living.(1,3)
Had experience prior to venturing into business in South Africa. (1,3)
The location of the current business was selected so as to attract a wider range of clients. (1,3)
Past experience helped in the running of the business. (1,3)
No formal prior business experience before venturing into own business (1,4)
I had no previous business experience myself although close family. (1,5)
I had prior business experience as my family had businesses.(1,6)
The experience I got while working for someone taught me what kind of business would be good business here in South Africa. (1,7)
Travelling from Ethiopia to South Africa prepared me for the challenges of running my business in South Africa. (1,7)
I gained experience from working for someone else here in South Africa.(1,8)
After high school, I worked for someone in business as a bookkeeper. (1,9)
I had no prior business experience in South Africa but lots of it in the USA. (1,10)
If I were to start a business today, I would probably try venture capital or cloud funding.(1,10)
It is easier to go into business in an area of one's competence than a totally new area. (1,10)
The work I did in the USA, running a chain of pharmaceuticals, prepared me for life in business. (1,10)
I read a lot for additional insights into my business. (1,10)
Studying in the USA opened my eyes to a whole new world of possibilities.(1,10)
Keeping track of the customers' needs helps to secure one's business against changes or disruptions.(1,10)
My kind of business requires an outgoing personality to persuade customers to buy goods. (1,10)
Creativity has contributed to my success. (1,10)
I had no prior business experience. (2, 11)
It is important to start a business in an area in which one is competent. (2, 11)
I had no previous business experience as an individual. (2, 13)
My first business was a hair salon in Durban. (2, 13)
The choice of business was influenced by what I already was good at. (2, 14)
I had prior business at home because I used to run a similar shop. (2, 14)
I had no prior business experience before starting this business. (2, 16)
In my view it is important to have knowledge and experience in one's chosen area of business. (2, 16)
I have some business experience as I used to run a hair salon back in my country. (2, 17)
I think that knowledge of one's business area is important. (2, 17)
I studies Business Administration and Management back in Nigeria. (2, 18)
Knowing the environment and the needs of the community is important before one gets into business. (2, 18)
Before you start a business, you need to have some knowledge about it. (2, 18)
There are lots of things I would do differently if I needed to start a business today. (2, 18)

I first learned how to fix cell phones when I arrived in South Africa by working for someone else. (2, 19)

If I were to start a business today, I would do things differently and avoid some of the mistakes I have made in this one. (2, 19)

I assisted my father in providing for the family as expected in our culture. (2, 19)

I hold a Bachelor's degree in engineering and a certificate in Marketing. (2, 20)

I do not have a formal business plan but I just operate.(1,2)

No business plan was needed for the start of the business.(1,3)

My business would have done better if I had drawn up a business plan before starting out.(1,4)

The choice of business was tailored to suit existing skills set.(1,5)

The detailed business planning we did on the onset helped us anticipate and prepare for the challenges of running the business.(1,5)

We did a lot preparatory work before we ventured and that helped prepare us for the challenges in business.(1,5)

I did not prepare a business plan for the first business. (1,6)

I deliberately started small so that I could learn as my business grew.(1,8)

I started small so that I could learn as my business grew.(1,9)

Thorough investigation of a business opportunity is essential before starting it. (1,10)

We took over an existing business(1,3)

Nature of South African society meant that the type of business had to change from what it was in Ethiopia.(1,3)

I did not prepare a business plan before starting this business. (2, 11)

I worked for someone first so as to learn about the country and save some money. (2, 15)

I did not draw up a business plan before starting my business. (2, 15)

I drew up a business plan before I started. (2, 16)

Although I belong to the Nigerian Association here in South Africa, I have never really used their services. (2, 20)

We had a business plan before starting the business. (2, 20)

It is important to identify a gap first and then plan for it. (2, 20)

It is important to have knowledge and experience before starting a business. (3, 21)

I have a Bachelor of Arts Honours degree from Nigeria. (3, 22)

Back home no member of my family was in business. (3, 23)

My highest qualification is the equivalent of a matriculation certificate. (3, 23)

I studied cosmetology back in Ghana and that is the business I am running in South Africa. (3, 24)

The highest qualification I hold is the equivalent of a matriculation certificate. (3, 24)

I went through some training before opening this business. (3, 25)

I opened the tailoring business because I had some knowledge and experience after working for my brother. (3, 26)

I did not have any experience of doing business before I opened mine. (3, 28)

I had experience in this type of business as I used to run a similar one in Ghana. (3, 29)

The highest qualification I hold is the equivalent of a matriculation certificate. (3, 29)

I did not write a business plan before I started. (4, 31)

I started my business in 2010 from scratch. (4, 32)

I prepared a business plan before I started my business. (4, 32)

Before coming to South Africa, I met a Kenyan medical doctor who encouraged me to come to South Africa. (4, 32)

Finance is crucial for business success and depends on how good your plan is. (4, 32)

Before I started my business, I prepared a business plan. (4, 33)

Although I have little formal education, I know how to run my business. (4, 34)
I worked for someone to raise capital for my own business. (4, 35)
I did not prepare any business plan before starting my business. (4, 35)
I did not prepare a business plan for my business. (4, 36)
The highest qualification I have is a Diploma. (4, 36)
My brother had already briefed me on what to expect and this made my experience a lot easier. (4, 36)

3. Passion for what one does

Running a business successfully require passion. (1,1)
A new business is like a baby and should be treated with care and love. (1,2)
Passion and dedication are absolutely critical for success in business. (1,2)
Passion for fashion was the driving force toward the establishment of my business. (1,4)
I have a passion for trying out new things. (1,4)
Success in our business has been largely due to our preparedness to do the dirty work of knocking on doors in search of opportunities. (1,5)
To succeed in business one requires passion in what they are doing. (1,10)
I literally eat and sleep business. (1,10)
I liberated myself from the yoke of having an 8 to 5 job. (1,10)
The difference between locals and immigrants is commitment and passion. (1,10)
My mother was obsessed with success and I think. (1,10)
In my country you are appreciated more when you run a business. (1,1)
Running a business earns one a lot of respect. (1,1)
Giving back to society is an important aspect of any business. (1,2)
I am very passionate about what I do. (2, 15)
Hard work, focus and passion have made me succeed in my business. (2, 15)
I had a passion for fixing cars and was pretty good at it. (2, 16)
Hard work and passion for what I do has seen me succeed. (2, 17)
I love business. (2, 18)
I have now been in business for four years. (3, 22)
I just like business. (3, 22)
My reason for starting my business is that I just love business. (3, 23)
If someone offered me a job, I would take it but still keep my business. (3, 29)
Hard work and patience has seen me succeed in my business. (4, 31)
In my business I face challenges of policy cancellations which force me to return money I will have earned. (4, 32)
I owe my success to sheer hard work. (4, 34)

4. Control of own destiny

Formal employment offers little protection as one can be fired. (1,1)
Shaping one's destiny was a major motivation for starting the business. (1,3)
Being my own boss is very important for me. (1,3)
I would never quit business for any kind of job. (1,4)
The possibility of making money was a major pull factor.(1,4)
The desire for independence was a significant motivator.(1,5)
The risks associated with business were overshadowed by the possibility of being in charge of one's destiny. (1,5)
I always knew that to get ahead in life I would not need to depend on employment. (1,5)

Knowing that success or indeed failure was in my own hands was a great motivator for me to get into business. (1,5)

Although I enjoyed most of the jobs I did, I always had a sense of discomfort and perhaps that is partly why I ended up in business.(1,5)

I grew up in a country where you became aware very early on that not every problem you had could be solved by the government. (1,5)

I grew up in a country where nobody believes that government will provide them with a meal. (1,5)

Self-reliance is something I grew up with in Zimbabwe. (1,5)

As a foreigner in South Africa I knew I had to sell something to survive as the government owed me nothing. (1,5)

I knew no one in South Africa at the time of coming to the country. (1,5)

I would never quit my business to work for someone else.(1,5)

Running my own business allows me the opportunity to make money and be the master of my own destiny.(1,6)

Making money was my primary motivation. (1,8)

I would never quit my business to work for someone else because I like to be the one calling the shots.(1,8)

The loss of my father at an early age taught me the value of independence very early in my life.(1,10)

Being independent and creating a legacy was my main motivation. (2, 13)

I would never quit my business for formal employment. (3, 21)

I would never quit my business for a job. (3, 22)

I grew up basically on my own and was independent from a very early age. (3, 22)

I would never quit my business even if I was offered employment. (3, 24)

My motivation for starting this business was so that I could have something that I would call truly mine. (3, 25)

It is better to have your own business than to be employed. (3, 26)

As an employee, your fate is decided by someone else whereas as an owner your fate is in your own hands. (3, 26)

I would not consider partnering with locals. (3, 26)

If offered a job, I would look at what kind of job it is but am unlikely to accept it because I am not highly educated. (3, 26)

I did not get any help in setting up my business. (3, 27)

I will not quit my business for any job. (3, 28)

Most Nigerians do not want to work for someone but prefer to go into business. (3, 30)

I decided to open my own business because I value independence. (4, 32)

I started my business because I value independence. (4, 33)

I would never quit my business for a job. (4, 35)

It is always better to work for yourself than for someone else. (4, 35)

5. Support from government (or lack of it)

There is virtually no support from government authorities for immigrant businesses.(1,1)

There is no support from suppliers to immigrant businesses. (1,1)

There is very little support from government in Nigeria.(1,2)

Police harassment makes running of business very tricky for immigrants. (1,3)

There is no support at all from the South African government. (1,3)

I get no support at all from the South African government. (1,4)

We took advantage of the BEE legislation that promoted opportunities for the previously disadvantaged. (1,4)

Our business has benefitted a lot from government through the BEE legislation. (1,5)

Being in one's home country provides a certain security that perhaps dissuades one from wanting to try and venture into business. (1,5)

Too much dependence on the government actually dampens one's initiative. (1,5)

In South Africa, there seems to be a belief and expectation that government must provide everything and that kills initiative.(1,5)

Race groups that are aware that government cannot do things for them are steaming ahead and doing things for themselves. (1,5)

As a foreigner, there is no expectation that government will provide a job and so business comes naturally. (1,5)

Social grants, in my view, actually kill entrepreneurship in South Africa. (1,5)

The government in Zimbabwe provides one with education and nothing more. (1,5)

As a foreigner in South Africa I knew I had to work extra hard and do things for myself as I knew I could not access support services that were open to the locals. (1,6)

I get no support whatsoever from the government. (1,6)

Starting a business here in South Africa is a big challenge because of all the compliance issues one has to deal with first. (1,7)

I get no support from the South African government (1,7)

There is no support I get from my suppliers. (1,7)

I get no support at all from my suppliers. (1,7)

I receive absolutely no support from the South African government.(1,8)

Locals get all sorts of support from their government which we are unable to access.(1,9)

One of the biggest challenges I faced in starting my business was the process of registering it. (1,10)

I get no support from the South African government. (1,10)

I do get support from family in running my business. (2, 11)

I do not get any support from the South African government. (2, 11)

I get absolutely no support from South African government. (2, 13)

I get no support from the South African government. (2, 15)

I get no support from the South African government. (2, 16)

I get no support from the South African government. (2, 17)

I get no support from the South African government. (2, 18)

I do not get any support from the South African government. (2, 19)

My Pakistani suppliers do support me by extending lines of credit. (2, 19)

I get no support from the South African government. (2, 20)

I do not get any support from the South African government. (3, 21)

I do not get any support from the South African government just as I did not get support from the Nigerian government. (3, 22)

I do not get any support from the South African government and did not expect any. (3, 23)

I do not get any help from the South African government. (3, 24)

I get no support from the South African government. (3, 25)

I do not get any help from the South African government. (3, 26)

I do not get any help from the South African government. (3, 27)

I do not get any support from the South African government. (3, 28)

I do not get any support from the South African government. (3, 29)

The challenges in South Africa are around paperwork as I am still waiting for my permit. (3, 29)

I get no support from the South African government. (4, 31)
 The only support I get from government is the provision of security which is a common good. (4, 32)
 I get no support from the South African government. (4, 33)
 In Ghana we do not depend on government at all except for security and defence. (4, 33)
 Unlike in South Africa, we do not have social grants in Ghana and thus we learn to fend for ourselves very early. (4, 33)
 I get no support from the South African government. (4, 35)
 I do get some support from my suppliers who give me credit. (4, 35)
 In South Africa you get absolutely no support from the government. (4, 35)
 I get no support from the South African government. (4, 36)

6. Determination

Perseverance is critical for success in running a business. (1,1)
 Perseverance a little intelligence has gotten me to where I am right now.(1,2)
 Success in business has been attributed to hard work. (1,3)
 Immigrants are more patient than locals. (1,3)
 Perseverance and hard work has seen us grow to where we are today. (1,5)
 I made the trip down to South Africa by road. (1,6)
 Patience and perseverance are important for success in business. (1,6)
 I flew from India to Harare (Zimbabwe) where I stayed for a month. (1,8)
 I arrived in South Africa by bus from Zimbabwe. (1,8)
 I am tenacious and therefore the challenges would not deter me.(1,8)
 I consider myself someone who will not quit until the task at hand is done. (1,10)
 Once I have set my mind on something I go for it and will not quit. (1,10)
 I consider myself a stubborn individual who does not give up easily. (1,10)
 It is important to employ locals too for equity. (1,2))
 The business runs every day of the week. (1,3)
 My business runs every day and for very long hours.(1,4)
 My business runs 7 days a week. (1,5)
 As an entrepreneur I work every day of the week.(1,6)
 Locals tend to expect to make money very quickly in business. (1,6)
 My business is open six days a week but I work every day of the week. (1,10)
 If my business failed, I would start another one. (2, 11)
 I would not quit my business even if I was offered a job. (2, 11)
 Although I was initially denied a visa to come to South Africa I persisted till I got it. (2, 11)
 Would never quit my business for formal employment. (2, 12)
 I work even during public holidays. (2, 13)
 If my business failed, I would start another one. (2, 13)
 I worked long hours every day of the week. (2, 13)
 I worked in Zambia for a year while waiting for a visa to Botswana. (2, 13)
 Initially things were tough in Pretoria but I persevered. (2, 13)
 I would never quit my business for a formal job. (2, 15)
 If my business were to fail I would open another one. (2, 16)
 I am a fighter and a hard working person. (2, 16)
 Running a business is hard and risky. (2, 18)
 I attribute my success to my faith in God. (2, 18)
 My business is open for long hours every day except Sunday. (2, 19)

If my business were to fail I would establish first the reasons for failure, fix the problems and then start again. (2, 19)

Finding business premises was very difficult as most available places were very expensive. (2, 20)

I have turned down job offers because I will never quit my business to go work for someone. (2, 20)

Running a business involves working very long hours. (1,1)

The long working hours involved discourage the locals from running their own businesses.(1,1)

Running the business means very long hours a day. (1,3)

Running the business has meant very long hours. (1,5)

I work for roughly 15 hours a day. (1,6)

Running my business involves very long hours every day of the week.(1,7)

I work very long hour's everyday. (1,8)

Running a business involves hard work and courage. (1,9)

I work every day of the week. (2, 11)

I have succeeded in my business due to hard work. (2, 11)

Hard work and discipline has gotten me to where I am. (2, 12)

Would never quit my business for formal employment. (2, 12)

I worked long hours every day of the week. (2, 13)

I work very long hours every day. (2, 13)

Hard work has seen me succeed as I get no support from the South African government. (2, 14)

I work very long hours every day of the week. (2, 15)

I work very long hours. (2, 16)

I work very long hours every day. (2, 17)

The difference between locals and Congolese is that we work hard and save our money. (2, 17)

I work hard and for every day of the week. (2, 18)

Hard work and support from family have been crucial to my success. (2, 19)

We work every day of the week except Sundays and for very long hours. (2, 20)

Because we have no government support to lean on, we have to work extra hard to make it. (2, 20)

If my business were to fail, I would come up with a plan for another one so I can earn an income. (3, 21)

I came to South Africa by road and had to pass through six countries. (3, 21)

Between Zimbabwe and South Africa, we spent fourteen days at the border. (3, 23)

The advice I would give to anyone wanting to start a business is that they must be patient as there are up and downs in business. They should never give up. (3, 24)

If my business were to fail, I would move to another place and start another one there. (3, 24)

I left my family in Ghana so that I could help providing for them and was determined to succeed. (3, 24)

If my business were to fail, I would simply change to another type but would stay in business. (3, 25)

I attribute my success to my patience. (3, 26)

Running a successful venture requires dedication and focus. (3, 29)

Due to the long hours we operate for and the late closing times, we have been robbed a couple of times. (3, 21)

I open at 7am and close at 8pm every day. (3, 21)

Although I do not have specific hours of business, I work for about 8 hours every day. (3, 22)

I left my country to escape the political situation in Ethiopia. (3, 23)

We open at 7am and close at 9pm every day except for Sunday. (3, 23)

I attribute my success to hard work. (3, 23)

We open for business from 8am to 6pm every day except for Sundays. (3, 24)

Although I do not consider myself successful yet, I think it is due to hard work that I am where I am today. (3, 24)

I have always known that to get somewhere in life I have to work hard. (3, 24)

I work 9 hours a day except on Sundays when I am closed for business. (3, 25)

I attribute my success to hard work. (3, 25)

I work from 8am to 6pm every day. (3, 26)

We are open from 8am to 6pm every day except for Sundays when we work half day if it is not busy. (3, 27)

We are open for business every day from 7am to 8pm. (3, 28)

I attribute my success to the hard work I put into my business. (3, 28)

I work for 12 hours every day. (3, 29)

I think my hard work is responsible for my success to date. (3, 29)

I then joined Auto Pride as a car guard and used to wash people's cars. (3, 30)

After saving R7500 from tips and the money I earned, I moved to City Deep. (3, 30)

As opposed to what locals were doing, I used to buy and sell bananas in bunches and that way relied on volumes to make money. (3, 30)

The big volumes I sold allowed me to establish relationships with the farmers as a result of which I negotiated discounted prices and some credit. (3, 30)

With the money I made very quickly I was then able to raise money for my restaurant business. (3, 30)

My reason for starting this business was to make money and support my family. (4, 31)

It is important to persevere in business. (4, 31)

If my business failed, I would start another one again. (4, 31)

I work for 12 hours a day every day. (4, 31)

I travelled from Senegal, to Mali, to Ivory Coast, Cameroon and then to South Africa. (4, 31)

I work very long hours and do not even keep track of the hours I work. (4, 32)

I work seven days a week. (4, 32)

I would never quit my business for formal employment. (4, 32)

I attribute my success to patience and hard work. (4, 32)

I would never leave my business for any kind of job. (4, 34)

If my business fails, I will start another one. (4, 34)

If my business were to fail, I would simply open another one. (4, 35)

I have succeeded in my business because of hard work. (4, 35)

I flew from Dakar in Senegal to Johannesburg. (4, 35)

I knew I was going to go into business in South Africa even before I arrived here. (4, 35)

Dedication and perseverance are key to success. (4, 36)

I would never quit my business for a formal job. (4, 36)

My suppliers do give me credit. (4, 36)

I plough the profit I make back into the business. (4, 36)

If my business were to fail, I would really worry about my employees as they would then not be able to provide for their families. (4, 36)

I have a lot of faith in God and not people. (4, 36)

7. Sacrifice/opportunity cost

- Running a business has meant giving up on life's pleasures. (1,1)
- It was important to sacrifice one's time to get into business. (1,1)
- Did not really have much to lose by going into business.(1,3)
- Running a business means giving up on personal time. (1,3)
- Relationships tend to be sacrificed in pursuit of business. (1,3)
- I have had to give up family life to get into business. (1,3)
- I have had to sacrifice family time to ensure success.(1,4)
- I have had to reduce the number of social engagements just to ensure the business continues to run.(1,5)
- I have had to sacrifice family time to be in business.(1,5)
- Failure of my business would result in the loss dignity and loss of income, both of which are important for me. (1,2)
- The desire to protect our names and dignity pushes us to work harder and avoid failure. (1,5))
- I have had to sacrifice friendships and pleasure to be where I am. (2, 12)
- I have had to sacrifice my youth and friends to get to where I am. (2, 13)
- I have had to sacrifice family time to succeed in business. (2, 15)
- I have to give up family and leisure time since I started this business. (2, 16)
- I have had to give up on the leisure of life to be where I am. (2, 18)
- I have had to give up my counselling activities because of the business. (2, 20)
- I have had to sacrifice family and leisure time. (3, 21)
- I used to belong to the Nigerian Association in South Africa but had to withdraw because of time constraints. (3, 22)
- I have had to give up on parties and other social events just to get to where I am. (3, 22)
- Back in Ethiopia, people like to be in business because there are no jobs. (3, 23)
- If I was offered a job, I would consider taking it. (3, 27)
- I have had to give up on my social life to stay in business. (3, 27)
- If I was offered a well-paying job I would take it but keep my business going. (4, 31)
- I have had to sacrifice family time and leisure to get to where I am. (4, 31)
- I have a degree in Business. (4, 32)
- I have had to give up leisure to be where I am. (4, 32)
- If my business failed, I would lose the time and effort I have invested in the business. (4, 32)
- I work very long hours for six days a week. (4, 33)
- I have had to sacrifice my time with friends and family. (4, 33)
- Opening and running a business requires that one sacrifices a lot to get on. (4, 34)
- I open my business for 10 hours every day. (4, 35)
- I work for 8 hours for six days a week. (4, 36)
- I have had to sacrifice a lot of my time to succeed. (4, 36)

8. Childhood poverty and Deprivation

- Getting the necessary paperwork and permits in South Africa was not easy.(1,1)
- The first few months in South Africa were very tough.(1,1)
- With no accommodation of my own, sleeping on the floor was the norm.(1,1)
- My luggage was my pillow for the first few months in South Africa.(1,1)
- Regularising one's stay in South Africa is a challenge for an immigrant. (1,2)
- Arranging for documentation is always a challenge for immigrants. (1,3)

The hardship faced back home in Ethiopia and in South Africa when working for someone else persuaded me to start a business. (1,3)

Starting a business in a foreign country is very difficult.(1,4)

I had to endure being asked by immigration officers why I was coming to South Africa.(1,6)

Hardships were part of my daily lived experience. (1,6)

Staying at home would have meant almost certain death due to tribal and political violence.(1,7)

Tribalism is rife in Ethiopia.(1,7)

People were being killed in Somalia and so I decided to leave. (1,9)

I had a tough upbringing after my parents divorced. (2, 12)

When the war started, I left my mother and little brother in a refugee camp to go. (2, 13)

I had a very tough upbringing with very few opportunities. (2, 16)

In the early years of running this business I really struggled even to raise money for rental. (2, 17)

Back in the DRC I was abducted into the bushes by armed combatants. (2, 17)

We had a tough life after my father lost his job and life then became a struggle. (2, 20)

Growing up in a small city and with no education represented major challenges.(1,3)

Poverty pushed me to go into business.(1,4)

I grew up in a very tough environment where there was hardly enough of anything to go around.(1,5)

Growing up, I knew I had to work even to put food into my mouth.(1,6)

The way we were brought up was to know that you needed to sweat just to get by.(1,6)

As a young boy, I used to walk a round trip of 20km just to get to school.(1,6)

Life was a struggle back in India as my father was the only one working.(1,8)

We were battling even to have food on the table back in Somalia after my father passed away.(1,9)

I grew up with grinding poverty all around me in Somalia.(1,9)

I grew up in a very poor family and this poverty made me strive to ensure I would get myself out of it.(1,10)

I grew up in a poor setting. (2, 18)

I came to South Africa to escape the fighting in my home country. (3, 21)

I had to work for three months in Tanzania to raise enough money to then continue travelling. (3, 21)

Before that I worked for another company where we were paid badly and I had a terrible experience working for someone. (3, 22)

As a foreigner I was sometimes not paid at month-end and had to sleep on the streets before deciding to get into business. (3, 22)

I have been robbed many times and have had to deal with extortion and incidents of xenophobia. (3, 23)

When my political party lost elections, all organisers were going to be arrested by the government and so I had to escape to Togo under some disguise. (3, 25)

I never had a business of my own in Malawi. (3, 26)

Before I started my business, life was hard as I would stand on street corners asking for any kind of piece job just to get by. (3, 28)

My growing up was tough. (3, 28)

I lost my mother at an early age and after that I did not live with my father either. (3, 22)

When my father passed away, I had to work to raise funds for training in Cosmetology and this was not easy as I would go without meals sometimes. (3, 24)

I come from a very poor family and when my father passed away, it became even tougher and often we would sleep on empty tummies. (3, 24)

Although life was fine back in Malawi, my parents did not have enough money to see me through my schooling. (3, 26)

I was brought up by mother after my father passed away at a very early age. (3, 29)

I had 9 siblings and often just having food on the table was a challenge. (3, 29)

I grew up with poverty all around me because my parents were very poor. (3, 30)

I had to walk through Mozambique to get into South Africa. (3, 30)

I faced many challenges operating from the streets due to inclement weather. (4, 31)

My father had two wives and life was a bit of a struggle. (4, 31)

I grew up with a single mother and life was a real struggle. (4, 33)

Life was a real struggle as we were a family of six children with a single mother. (4, 33)

I am used to the life of struggle as I was brought up in that environment. (4, 34)

Life back home was difficult because only my father worked to raise all 7 kids. (4, 36)

I face serious challenges running my business here due to lack of security as I handle a lot of cash. (4, 36)

9. Early influences

The idea of going into business first crossed my mind when I left my job back in Nigeria. (1,1)

Running a business was always going to be a part of my life from an early age.(1,2)

Grew up in a family where dad was a farmer and mom was a designer.(1,4)

Growing up, I always wanted to own a business.(1,6)

Mingling with friends who were already in business provided extra motivation.(1,6)

I attribute my success to willingness to accept risk which is a product of how I grew up. (1,6)

Growing up, we had to provide manual labour in the fields from a very early age. (1,6)

In peasant farming, who is what our family did, there was no guarantee that there would be a harvest at the end of the season.(1,6)

The decision to come to South Africa was made easier by my earlier experience of going to far off Germany at a much younger age.(1,6)

I come from a family of peasant farmers.(1,6)

My family in Ethiopia used to grow crops and sell any surplus to raise us.(1,7)

My parents were peasant farmers back in India.(1,7)

I consider my father to have been a businessman.(1,8)

My mother was running a business back home in Somalia.(1,8)

My mother used to brew traditional African beer and sell it to raise money for our school fees.(1,9)

My father was a peasant farmer who would sell the surplus to raise money to support the family.(1,10)

We grew up with a great work ethic, working in the fields before walking long distances to school.(1,10)

Doing business runs in the family.(1,10)

Using innovative farming techniques, my father always had surplus to sell to the rest of the community.(1,10)

No member of my family was in business back in India.(1,10)

My family is into business both in Nigeria and in South Africa. (2, 11)

I worked in my father's business back in Nigeria. (2, 12)

I had gotten used to taking risks back home in Nigeria. (2, 12)

From an early age, I used to cut palmtrees to make baskets for sale. (2, 12)
My father was a small-scale farmer. (2, 13)
Almost all members of the family are in some form of business or other. (2, 13)
I learnt about business by watching my mother and helping her from time to time. (2, 13)
I first started a business in my home country at age 17. (2, 13)
Business runs in the family because my mother used to run one back home. (2, 14)
I have been robbed at knife-point before. (2, 14)
I used to help in running the family business back at home after school. (2, 15)
Back home, my father helped me start my first business. (2, 15)
No one in the family was in business back in Senegal. (2, 16)
I used to help my parents in their business back home. (2, 17)
Even as a student I used to run a business. (2, 18)
My entire family was in business in Nigeria. (2, 18)
My family were peasant farmers. (2, 18)
I used to take risks even in my home country. (2, 19)
I used to have a business managing events in Nigeria. (2, 20)
My family was also in business back in Nigeria. (2, 20)
Growing up in Nigeria I used to help my mother run her business. (2, 20)
I used to help my brother run his shop back in the DRC. (3, 21)
My father used to run a business in the DRC. (3, 21)
I had some experience in Nigeria helping my brothers in their own businesses. (3, 22)
Back home my parents were peasant farmers but would sell excess produce. (3, 23)
Six of my siblings are in business back in Ethiopia. (3, 23)
Back home I was selling some goods for some people. (3, 24)
Although I never owned a business personally in Ghana, I used to help my sister who was a trader. (3, 25)
My father was a miner and my mother a trader. (3, 25)
Getting into business was certainly not the riskiest thing I have done. (3, 25)
My brother had a tailoring business and I used to help him. (3, 26)
My parents were peasant farmers in Malawi who would sell any surplus from their farming activities. (3, 26)
I then went into the haircut business back in Ghana. (3, 27)
My sister was and still is business in Ghana. (3, 27)
Back home, my parents were farmers who sold their surplus crops to raise cash. (3, 27)
I used to travel all over the world doing business even where I knew no one. (3, 27)
I come from the Kumasi region of Ghana where there is a strong entrepreneurial culture. (3, 27)
My father was a peasant farmer but left at some point to go work in the USA. (3, 28)
My mother used to run a catering business. (3, 28)
I left Ghana to go work in South Korea before coming to South Africa. (3, 28)
Back home my family was also in business. (3, 29)
Back in Ghana we have many people doing business. (3, 29)
I used to travel in the West African region doing business before coming to South Africa. (3, 29)
Back in Nigeria, I made a decision to go into business because I was not good enough in maths and science to pursue medicine. (3, 30)
My parents were peasant farmers. (3, 30)
I chose this kind of business because even back home I had experience running a clothing store. (4, 31)

Back in Nigeria I used to help my brother and uncle to run their respective businesses. (4, 31)

My father was a farmer and I considered that to be a business as he used to sell excess product. (4, 31)

Back in my home country I used to help my uncle and advise him in running his business. (4, 32)

My parents were subsistence farmers in Kenya. (4, 32)

Although my parents may not consider themselves as business people, they probably are. (4, 32)

I got trained in business by someone else from Ghana. (4, 33)

Back home my mother was a farmer and business person. (4, 33)

I used to help my mother in her business. (4, 33)

My three remaining siblings are also in business. (4, 33)

My mother was a business person back in Senegal. (4, 34)

I learnt about the tailoring from my mother who used to run a similar business. (4, 34)

My father had a farming business. (4, 34)

All my other 7 siblings are in business. (4, 34)

Back in Senegal, my father used to catch and sell fish. (4, 35)

Some of my siblings are also in business. (4, 35)

I used to run a business back in Senegal. (4, 36)

I had some experience of running a business back in Senegal. (4, 36)

10. Family support

Being married to a South African helped a little bit.(1,2)

Family plays an important part in the running of my business.(1,2)

Should my business fail, I can count on family support.(1,4)

My wife takes on additional responsibilities to allow me to be away on business.(1,5)

I would probably get help from family if I needed more than my own savings.(1,8)

There was always family support back in India.(1,8)

My wife helps with the running of the finances for the business.(1,10)

The lack of family support drives the immigrant to put in 100% effort.(1,10)

Employing family members provides the trust that is essential in the running of business.(1,2)

Having a mentor in business is very helpful (1,2)

Membership of the Ethiopian Association helps resolve conflict amongst the immigrants.(13)

The Ethiopian Association also intervenes on members' behalf at Home Affairs.(1,3)

The locals we have employed have proved to be very loyal.(1,3)

As Ethiopian business people here in South Africa, we support one another by giving stock on credit.(1,7)

I live on my business premises.(1,8)

Membership of a Revolving Credit Association helps when you are in South Africa.(1,8)

I do consult my aunt for business advice. (2, 11)

I had a fairly decent upbringing in Nigeria. (2, 11)

I rely on family support in running my business. (2, 13)

My wife helps in running the business. (2, 15)

My family helps in the running of the business. (2, 16)

I work with my brother here. (2, 17)

My parents gave me money to support them and so I am here to support them too. (2, 19)

My family supported me when I started my business. (2, 19)
 My wife is co-owner of the business. (2, 20)
 My wife helps me in running my business. (3, 23)
 This business was started by my brother and I took it over in 2016. (3, 24)
 My family encourages me a lot to keep pushing. (3, 24)
 My girlfriend helps me to run my business. (3, 27)
 My wife helps me in running the business. (3, 28)
 My wife helps me run the business but is currently at home looking after our baby. (3, 29)
 My wife and family help me run my business. (4, 31)
 In Senegal, we do take advice from the elders. (4, 31)
 My family helps me run my business. (4, 34)
 My family is not involved in my business. (4, 35)
 I came here to help my brother run his business here initially. (4, 35)
 My brother then helped me open my own business. (4, 35)
 I get a lot of help in running my business. (4, 36)
 If my business were to fail, I would give all to God as a devout Muslim. (4, 36)
 My suppliers do give me credit. (4, 36)
 In my community we always help one another. (4, 36)
 Whatever I do in my life I think about its impact on the rest of the community. (4, 36)

11. Individualism

Nigeria is a very individualistic society. (1,2)
 In Nigeria, each one is on his own (1,2)
 There are very few common goods in Nigeria, with no national electricity grid and each one having their own source of power.(1,2)
 Individualism of Nigerian society promotes entrepreneurship amongst the citizens.(1,2)
 I grew up in an environment where it was each man for himself and God for us all.(1,5)
 Living in a foreign country means I am all on my own and therefore have to ensure all my bases are covered.(1,5)
 In Zimbabwe my home country, you save your own money and cannot rely on associations to help you out.(1,5)
 I grew up in an environment where I knew from day one that I needed to swim or sink.(1,5)
 A gazelle in a game reserve must learn how to stand up and run immediately after birth or else it will be some predator's meal.(1,5)
 I do not belong to any association of Zimbabweans in South Africa.(1,6)
 I left my entire family back at home in India.(1,8)
 Being away from my family allows me to focus and thus am able to support them better. (2, 15)
 The Congolese association I belong to helps with conflict resolution among my compatriots. (2, 17)
 In Nigeria you learn very early even as a student to do things for yourself and not rely on government. (2, 18)
 In Nigeria, we do not have the government building houses and providing all sorts of service, unlike in South Africa. (2, 18)
 My family is not involved in the running of my business. (2, 18)
 I do not belong to any association here in South Africa. (2, 19)
 In Nigeria our communities are individualistic. (2, 20)

I do not belong to any association of Congolese in South Africa. (3, 21)
 When I left Nigeria, I never told anyone where I was going. (3, 22)
 My family would not have supported my decision to come to South Africa. (3, 22)
 I do not belong to any association of Ghanaians here in South Africa. (3, 24)
 I did not get any help from anyone in starting this business. (3, 25)
 I do not belong to any association of Ghanians at all here in South Africa. (3, 25)
 I do not belong to any association here in South Africa. (3, 26)
 I do not belong to any association except for my church. (3, 27)
 Ghana is individualistic and there we do not work together like here in South Africa. (3, 27)
 My community in Ghana believes in each man for himself and God for us all. (3, 28)
 I am the only one from my family in South Africa. (3, 29)
 I do not belong to any association here in South Africa. (4, 31)
 I know no one here except my family. (4, 31)
 My family is not involved in the running of my business. (4, 32)
 In my community in Kenya, you do things for yourself and God does things for all. (4, 32)
 My community in Ghana is collectivistic because we do things together and for the family. (4, 33)
 In Senegal, it is each man for himself and God for us all. (4, 35)
 I do not belong to any association. (4, 36)

12. Level of previous risk undertaken

Leaving Ethiopia and coming to a foreign country was indeed very risky. (1,3)
 The risk of going into business was much lower than the risk of coming into a foreign country knowing no one.(1,3)
 My partners and I took considerable risk quitting our jobs before we had our first order.(1,5)
 On arrival in South Africa I stayed at the back of a hotel in predominantly white area at huge risk to myself.(1,5)
 Perhaps the single biggest risk I have ever taken was leaving the comfort of my home country to come to South Africa.(1,6)
 At age 19, I applied for a scholarship to study in Germany and left even though I knew no one there.(1,6)
 I had to travel through six countries to get to South Africa.(1,7)
 One of my colleagues fell into the river and was eaten by crocodiles while crossing a river from Mozambique to South Africa.(1,7)
 Taking a chance and coming to South Africa was better than staying at home.(1,7)
 The risk of coming to South Africa is less than the risk of staying in Ethiopia.(1,7)
 Business risk is far less than the risk of staying in Ethiopia.(1,7)
 If I had been caught trying to leave the country illegally I would have been killed.(1,7)
 There were enormous dangers involved in travelling to South Africa.(1,7)
 The trip to South Africa was so dangerous I would never travel the same way to Ethiopia.(1,7)
 I travelled by boat on the open seas to get Mozambique.(1,9)
 It was a very dangerous trip to South Africa but staying at home would have been worse.(1,9)
 The journey from Somalia to South Africa represents perhaps the biggest risk I have undertaken to date.(1,9)

The riskiest thing I have ever done in my life was challenging my abductors in 1977 when they tried to force me to joining them in waging a war.(1,10)

Everything else I have done since then pales in significance to that one decision in 1977.(1,10)

Leaving my country to come to South Africa was the greatest risk I have ever undertaken. (2, 11)

Before coming to South Africa, I had already been to Japan where I ran a business for 5 years. (2, 12)

Coming to South Africa was very risky for me because I did not have the required papers and knew no one in here. (2, 13)

I took a very long route from the DRC to Tanzania, Zambia, Botswana before landing in South Africa. (2, 13)

Travelled by boat across the lake to get to Tanzania, a very risky journey as I knew no one in Tanzania. (2, 13)

I hid at the back of a truck and travelled from Botswana to South Africa. (2, 13)

When I arrived in South Africa, I knew no one and did not even have the necessary documents to stay. (2, 16)

I came to South Africa to escape the war that was ravaging my country. (2, 17)

I escaped when we were sent to fetch water for the camp. (2, 17)

I travelled by road from Zambia, Zimbabwe and then South Africa. (2, 17)

The biggest risk I have ever undertaken was getting into business in Nigeria in my early years. (2, 18)

Initially I went to Dubai but then the agents that had promised to take me to South Africa ran away with my money. (2, 19)

I came to South Africa via Mozambique. (2, 19)

Leaving Nigeria and my then recently married wife was the biggest risk I have ever undertaken. (2, 20)

I travelled via land from Nigeria to South Africa over a fourteen day period. (2, 20)

Travelling from DRC to Burundi was very challenging as I did not have proper documents. (2, 21)

In Tanzania, I had to sleep on the streets and was robbed of everything I had. (3, 21)

Crossing the border from Tanzania to Zambia was again very tricky as I did not have travel documents. (3, 21)

The most difficult part of my journey was having to swim across the flooded Limpopo River. (3, 21)

I lost four of my friends when they were eaten by crocodiles in the Limpopo River. (3, 21)

Coming to South Africa was by far the biggest risk I have ever taken in my life because I did not know anyone and did not know if this was going to work out. (3, 22)

I travelled by road from Ethiopia to South Africa. (3, 23)

The trip from Ethiopia to Kenya was very difficult as some of my compatriots were arrested and sent to refugee camps. (3, 23)

From Kenya to Tanzania was also very challenging as we had to pay officials to let us through. (3, 23)

The biggest risk I have ever undertaken was to participate in students strikes in Ethiopia as this resulted in many students losing their lives. (3, 23)

On my return, my brother organised a passport for me to leave for South Africa. (3, 25)

I came to South Africa by bus via Mozambique, Zimbabwe and then into the country. (3, 26)

Before opening this business, I had gained experience going to China and Hong Kong to buy fridges for resale in Ghana. (3, 27)

I changed to buying cellphones from Dubai because my previous business was not working out. (3, 27)

The biggest risk I have ever undertaken is to come to South Africa. (3, 29)

I have failed in business several times before my current one but have started again each time. (3, 30)

Quitting my job, leaving my family and coming to South Africa is the biggest risk I have ever undertaken in my life. (4, 32)

Coming to South Africa was the biggest risk I have undertaken because I did not know anyone here. (4, 33)

On my way down to South Africa, I passed through Mali, Ivory Coast, Cameroon and others. (4, 34)

The journey to South Africa was very treacherous. (4, 34)

Before coming to South Africa, I had previously lived in Gabon for 5 years. (4, 34)

I did not have any prior experience in this type of business. (4, 35)

I used to be a fish monger back in Senegal. (4, 35)

I faced numerous challenges in opening my business. (4, 35)

I used to spend about 10 days out at sea helping my father with his fishing. (4, 35)

The fishing trips with my father were lonely and risky as we used to use a small boat. (4, 35)

We would cook, eat and sleep on the boat while catching fish for days. (4, 35)

We would go out for 600km on small boat and thus used to take huge risks. (4, 35)

We had no navigation equipment to help us get back to shore and relied on observations and my father's experience. (4, 35)

13. Motivation/Hunger for success

Business services are advertised and marketed through personal advertisement and Google.(1,3)

The pursuit of greener pasture is what drove me to come to South Africa.(1,4)

Immigrants are hungrier for success than locals.(1,5)

Immigrants are more driven than locals.(1,5)

We remain one of the top 10 black consultants in the country despite the huge attrition rate in the industry.(1,5)

The desire to pull myself out of the misery I grew up in was a major push factor.(1,5)

Being a foreigner just gives one the additional desire to succeed.(1,5)

I would not quit business for any kind of job.(1,6)

The decision to go into business was taken long before I arrived in South Africa.(1,6)

My shop stays open until the last customer is gone. (2, 14)

I would not leave my business even if I was offered a job. (2, 16)

If my business were to fail, I would work to raise money before trying something else. (2, 18)

I would never quit my business for any employment. (2, 18)

I knew even before I came to South Africa that I was going to go into business. (2, 18)

I had to deal with the challenges of language barrier when I arrived. (2, 19)

If our current business fails, we will identify another gap and go for it. (2, 20)

I owe my success to the grace of God and my dedication. (2, 20)

Seeing some other people's businesses booming helped develop my interest in business. (1,1)

The success of other Ethiopians in business in South Africa serves as additional motivation.(1,3)

Knowing other people from Lesotho who have made it in business serves as extra motivation.(1,4)

Knowing other Zimbabweans who have succeeded in running their businesses here in South Africa gave me the confidence that I would not fail.(1,5)

I get encouragement from knowing other Zimbabweans who have succeeded in business in South Africa.(1,6)

Seeing some foreigners living the good life here in South Africa motivated me to start my own business.(1,7)

Knowing some people from India who have made it in business here encourages me.(1,8)

Knowing some of my compatriots who have succeeded in business serves as additional motivation.(1,10)

Knowing some Nigerians who have made it in business here in South Africa motivates me greatly. (2, 11)

I am motivated by the success of other Senegalese. (2, 15)

Knowing some people from my country who have succeeded in business motivates me. (2, 17)

Knowing other Nigerians who have succeeded in business motivates me. (2, 19)

Knowing a lot of Nigerians who have succeeded in business really motivates me. (2, 20)

The difference between us the locals in business is that they give up easily while we do not. (3, 24)

If my business were to fail, I would just change the type of business. (3, 25)

The difference between Ethiopians and locals is that we are more motivated and it also shows in how we treat customers. (3, 23)

There are many Ethiopians who have succeeded in running their businesses here in South Africa and that motivates me to try to be like them. (3, 23)

There are many successful Ghanians in business here in South Africa and that motivates me. (3, 24)

I am working hard to support my family and my baby motivates me to work even harder. (3, 24)

I know a lot of Ghanians who have succeed in business in South Africa and that motivates me. (3, 25)

I know a lot of people from Ghana who have made it in business in South Africa. (3, 27)

I know a lot of people from Ghana who have made it in business here in South Africa and that motivates me. (3, 29)

As a teacher in Kenya, I could hardly make it through the month and this motivated me to go into business. (4, 32)

I have been in business now for 5 years. (4, 34)

I opened my clothing shop in 2011. (4, 35)

I knew some Senegalese who were already in business in South Africa. (4, 35)

Knowing some Senegalese who have succeeded in business here in South Africa motivates me. (4, 35)

If I were to start again, I would change the interior of my shop to make it attractive. (4, 36)

14. Focus on opportunities

Although business is risky, I do not focus on the risk but the joy I get from doing it.(1,2)

I focus on the opportunities rather than the risks.(1,5)

The huge backlog in infrastructure in South Africa in 1994 presented an opportunity for business in that area.(1,5)

The shortage of appropriate skills in the country made entry into business a bit easier.(1,5)

We saw an opening in the predominantly black areas where white firms had previously not been able to enter.(1,5)

Where companies saw the risk of civil strife, we focused on the opportunities.(1,5)

We moved in to fill the gap created by companies that left South Africa at the dawn of democracy for fear of a civil war. (1,5)

The prospect of rich rewards made us not focus too much on the risks.(1,5)

The lure of opportunities drew me to South Africa.(1,6)

I identified an opportunity that had occurred in the market.(1,6)

I focused more on the opportunities than the risks.(1,6)

There was a lack of opportunities for the kind of business I wanted to go into in Zimbabwe. (1,6)

Being in business has presented me with even more opportunities than when I started.(1,6)

My exposure makes me see opportunities that may not be visible the locals here in South Africa.(1,6)

It is the lure of opportunities that brought me to South Africa.(1,6)

The opportunity to open a business here was better than in India.(1,6)

I came to South Africa because it offers more opportunities than Somalia.(1,8)

After exploring opportunities, I decided to set up my own business.(1,8)

I initially came to South Africa on a visit and liked it and decided to stay.(1,9)

In a given situation, I tend to focus more on the opportunities than the risks. (2, 11)

For me business is about risk taking and seeing opportunities. (2, 12)

Came to South Africa in search of opportunities. (2, 13)

I came down to South Africa in search of better opportunities than in my home country. (2, 14)

I came to South Africa in search of opportunities. (2, 15)

I came to South Africa in search of better opportunities. (2, 16)

I was motivated to leave my home country after seeing some of my compatriots who had returned from Europe having made some money. (2, 16)

The prospect of a better livelihood was my motivation for starting my business. (2, 17)

There is always risk in business but the opportunities far outweigh the risks. (2, 18)

I came here because of the opportunity to make money. (2, 19)

In my family no one else was in business in Pakistan. (2, 19)

We saw a gap in the market as Nigerians in Welkom used to travel all the way to Johannesburg to get their supplies. (2, 20)

The reason for going into business was so that I could support my family back in Ghana. (3, 24)

If I were to start another business it would probably be in catering because I have noticed that people do not like to cook. (3, 24)

I came to South Africa in 2010 at the age of 47. (3, 25)

I came here so that I could open a business. (3, 27)

I got into business so that I could support my family. (3, 27)

My motivation for starting the business was so that I could support my family. (3, 28)

I came to South Africa in search of opportunities. (3, 29)

I went into business to support my family. (3, 29)

I came here to establish a business. (3,30)

I came here because of business opportunities I wanted to pursue. (4, 31)
I came here in search of opportunities and always wanted to get out of Senegal. (4, 31)
I do consider risk but focus on opportunities mainly. (4, 31)
I first came here on official business and decided to return after seeing the country. (4, 32)
The returns from the brokerage industry is what attracted me into the business. (4, 32)
I tend to focus on more on the risks in business than the opportunities. (4, 32)
Moving to a different part of the continent has allowed me to meet new people and experience different things. (4, 33)
I came here in pursuit of business opportunities. (4, 34)
I came to South Africa in pursuit of better opportunities. (4, 35)
There was a huge demand for some of the things I used to make and so I went into business. (4, 35)

15. Confidence

I have a lot of self-belief. (1,2)
Business is the only source of income.(1,3)
Formal training in business at the University of Pretoria gave me and my colleagues the confidence we needed to venture into business.(1,5)
The Management Development Program we did at university fired us and infused us with the belief that we would succeed.(1,5)
My business is my only source of income.(1,6)
My business is my only source of income.(1,7)
My business is my only source of income.(1,8)
The events of 1977 really shaped my life because from there on I felt there was nothing I could not handle. (1,10)
My business is my only source of income. (2, 11)
Reading gives me intellectual stimulation and provides me with confidence. (2, 12)
This is my only source of income. (2, 13)
This business is my only source of income. (2, 14)
If offered a job I would take it. (2, 14)
My business is my only source of income. (2, 15)
Now that I am a citizen and married to a South African, if I was to start a business today I would probably apply for a loan. (2, 16)
My business is my only source of income. (2, 16)
My business is my only source of income. (2, 17)
On arrival, I first went to stay with a friend in Durban who helped me get established. (2, 17)
My business is my only source of income. (2, 18)
This is my only source of income. (2, 19)
Knowing a lot of fellow Pakistanis who have succeeded in business in South Africa motivates me. (2, 19)
I do not see the prospect of failure of our business. (2, 20)
My business is my only source of income. (3, 23)
My business is my only source of income. (3, 24)
This is my only source of income. (3, 25)
This is my only source of income. (3, 26)
I know some people from Malawi who have succeeded in running their businesses here. (3, 26)

I do not have another source of income. (3, 27)
I borrowed the money I needed to start my business fourteen years ago. (3, 28)
I opened this business because I believe I have a God given talent in this area. (3, 28)
My business is my only source of income. (3, 28)
This business is my only source of income. (3, 29)
If I needed money to start a business, I would now approach the bank as I have now developed relations with them. (4, 32)
My business is my only source of income. (4, 32)
I do not see my business failing but if it does, I will cross that bridge when I get to it. (4, 32)
This is my only source of income. (4, 33)
My family is not involved in the running of my business. (4, 33)
I believe my business would not fail, by the grace of God. (4, 33)
I am a very strong believer in God and I owe my success to Him. (4, 33)
I will still be able to open and run a business in any country. (4, 34)
I went into business to better my living standards. (4, 35)
I opened this type of business because I considered it easy for me. (4, 35)
My business is my only source of income. (4, 35)
This is my only source of income. (4, 36)

16. Lack of options (Having back against the wall)

I did not have money to go further with studies and therefore opted for business. (2, 13)
Unlike the locals, we immigrants are focused on what we do. (2, 15)
My siblings went to university and I went to technical school and therefore had no option but to explore going into business. (2, 16)
Raising my own capital is the only way I have of starting a business as I am not a South African. (2, 17)
If my business failed, I would work for someone to raise capital before starting another business. (2, 17)
I employ locals because it is the logical thing to do as it would be expensive to bring in someone from Nigeria. (2, 20)
I came to South Africa to escape the fighting in my community back in Nigeria. (2, 20)
This is the only source of income I have. (3, 21)
The fact that I am far away from my family means whatever I do here I must make it work. (3, 21)
I would not even consider going back to Ethiopia as I would have to undertake the same risks by road. (3, 23)
The difference between us foreigners and locals is that the locals tend to give up easily and have no patience. (3, 25)
The highest qualification I hold is the equivalent of a matric certificate. (4, 31)
I respect my business and take it very seriously because it is all I have. (4, 31)
I came here to escape the many serious challenges back home. (4, 33)
I worked for someone else to raise capital before opening my own business. (4, 34)

17. Age (youthfulness)

I was 31 years old when I arrived in South Africa. (2, 13)
I arrived in South Africa in 2010 at the age of 20. (2, 17)
I arrived in South Africa at the in 2012 at the age 26. (2, 18)

I came to South Africa at the age of 24 in 2007. (2, 19)
I came to South Africa in 2007 at the age of 34. (2, 20)
I arrived in South Africa in 2013 at the age of 21 (3, 21)
I came to South Africa in 2012 at the age of 37. (3, 22)
I arrived in South Africa in 2006 at the age of 24. (3, 23)
I am 23 years old and arrived in South Africa in 2016. (3, 24)
I came to South Africa in 2004 at the age of 17. (3, 26)
I came to South Africa at the age of 37 in 2010. (3, 27)
I came to South Africa in 2001 at the age of 29. (3, 28)
I came to South Africa in 2013 at the age of 23. (3, 29)
I came to South Africa in 1996 at the age of 25. (3,30)
My family helped me start my first business when I was 20 years old. (3, 30)
I came to South Africa at the age of 19 in 1996. (4, 31)
I was single when I came to South Africa but I am now married. (4, 31)
I came to South Africa in 1999 at the age of 32. (4, 32)
I came to South at the age of 28 in 2001. (4, 33)
I came to South Africa at the age of 23 in 2003. (4, 34)
I came to South Africa at the age of 34 in 2008. (4, 35)
I came to South Africa at the age of 32 in 2004. (4, 35)