

# Entrepreneurship and the Discovery and Exploitation of Business Opportunities: Empirical Evidence from the Malawian Tourism Sector

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**Abstract**—This paper identifies a research gap in the literature on tourism entrepreneurship in Malawi, Africa, and investigates how entrepreneurs from the Malawian tourism sector discover and exploit business opportunities. In particular, the importance of prior experience and business networks in the opportunity development process is debated. Another area of empirical research examined here is the opportunity recognition-venture creation sequence. While Malawi presents fruitful business opportunities, exploiting these opportunities into fully realized business ideas is a real challenge due to the country's difficult business environment and poor promotional and marketing efforts. The study concludes by calling for further research in Sub-Saharan Africa in order to develop our understanding of entrepreneurship in this (African) context.

**Keywords**—Tourism, entrepreneurship, Malawi, business opportunities.

## I. INTRODUCTION

THE narrative of Africa as a primitive, underdeveloped continent with bleak future prospects [1] has been increasingly modified in favor of optimistic sentiments [2]. Commentators are increasingly portraying Africa as a continent of business opportunities [3].

*"We are tired of being the subject of everybody's charity and care...There's a huge market out there, and people don't know about it" [4].*

*"The stereotypical image of African "hopelessness" is now changing ...Africa is increasingly seen by investors as "one of the few bright spots" on the economic horizon." [2]*

As entrepreneurs are the catalysts of economic development, policymakers must cultivate the driving force of tourism entrepreneurship in the African continent. In fact, focusing on tourism may solve Africa's economic and social challenges [5], [6]. Entrepreneurs can act as problem-solvers in the African context.

Our aim is to explore the nature of business opportunities, and the entrepreneurs capitalising on them, in a Southern African country called Malawi. We want to study how these ideas are developed into fully realized business concepts. The paper also examines whether entrepreneurship in Malawi occurs either to grow their businesses in response to

opportunities, or for lifestyle motivations. The roles that prior business experience and business networks play in recognising opportunities are crucial aspects to consider. Entrepreneurs in this context are seen as owner managers of companies [7].

Since opportunity discovery and implementation vary according to the industrial context [8], the study focuses specifically on the tourism sector. As tourism spans multiple industries [9], the sub-sector of choice for this investigation is safari companies. The term 'safari' originates from the Arabic word *safara* or 'journey'. Safaris in Africa are journeys that incorporate wildlife viewing as well as other leisure activities for tourists [10]. Safari companies were chosen for this investigation because it is strongly opined that these companies conduct activities that promote Malawi's natural, cultural and historical attractions, which in turn helps raise the country's awareness globally. Entrepreneurs in Malawi also diversify into other areas in tourism to avoid placing all their eggs in one basket. They usually extend their business portfolio from customer-focused safaris to acquiring or building new lodges or resorts at Malawi's popular destinations. The study of both opportunity discovery and exploitation is necessary due to the interdependence of these two processes [11].

This paper is divided into the following sections. Section II analyses the existing literature relating to entrepreneurship and tourism while highlighting the limited research on tourism entrepreneurship related to Africa. Subsequently, the Malawian empirical setting is introduced in Section III. This is followed by the methodology used in conducting primary research through interviews with ten entrepreneurial firms. The results of the interviews with entrepreneurs are discussed in Section IV, followed finally by Sections V and VI, which discuss the implications of the research findings for entrepreneurs, policymakers and on future research studies in Africa.

## II. LITERATURE REVIEW

This literature review identifies three areas of research that warrant closer examination; the importance of prior experience in entrepreneurship, whether venture creation precedes or follows opportunities, and how business networks facilitate opportunity exploration.

Kirzner [12] defines entrepreneurship as the profitable activity of individuals based on knowledge and information gaps in the market. Examples of information gaps in the Malawian context include destinations for organising new

safaris as well as natural attractions where new lodges can be built or renovated. Shane and Venkataraman define entrepreneurship as;

“...how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated and exploited.” [13]

#### A. The Opportunity Based Approach to Entrepreneurship

The concept of opportunity entrepreneurship has been widely discussed in the literature [14]-[18]. Opportunities are value-creating arrangements to introduce either new products or services from existing organisations, or to create new firms [19].

The interaction between enterprising individuals and opportunities is of great interest to academics. Alsos and Kaikonnen [20] declare that entrepreneurship cannot even exist without the presence of opportunities. Ardichvilli et al. [21] believe successful entrepreneurs have the ability to identify and select the right opportunities. Intriguingly, entrepreneurs are particularly skilled at identifying opportunities from challenging environments [22], [3]. The most pertinent question on entrepreneurship and opportunities has been posed by Shane and Venkataraman [13]:

“... why, when, and how some people and not others discover and exploit these opportunities...”

#### 1. Opportunity Discovery

Opportunities are discovered through a fit between external market needs and internal resources [21]. Keh et al. [16] note a “*window of opportunity*”, the time period between opportunity discovery and exploitation. This requires speedy identification and evaluation of the idea before being noticed by competitors [18]. Opportunities may disappear from an entrepreneur’s horizon after the introduction of new information into the market [23].

Entrepreneurial alertness is a fundamental aspect of opportunity discovery [24]. Alert entrepreneurs detect a gap in the market [25] that other individuals miss. Indeed, entrepreneurs constantly scan the external environment for opportunities [18] and enjoy looking for opportunities in their spare time [26].

#### 2. The Importance of Prior Experience in Discovering Opportunities

The role of prior experience in opportunity discovery is of real interest for academics both in the general entrepreneurship literature [16], [14] and the tourism entrepreneurship literature [27], [28].

Individuals recognise different opportunities [14] due to their prior knowledge of markets, ways of serving markets and experiences of solving customer problems [16]. Owner managers tend to develop prior knowledge from their experiences of working in previous ventures [29]. Business ideas for serving markets may originate from the combination of prior experience with new information received [13]. Also, the entrepreneurial experience of family [30] is significant. According to [20], prior experience facilitates the entrepreneur’s inclusion in social networks, subsequently

fostering opportunity discovery. However, [27] downplays the importance of prior experience in the tourism sector. Instead, lifestyle motivations, the pleasant nature of the tourism sector, and the chance to improve quality of life are the reasons to establish a business [27], [31]. While [28] found only a few entrepreneurs started up businesses with relevant prior experience, [32] disagreed, identifying 50 percent of their sample of entrepreneurs with previous experience. This discrepancy in the literature highlights the need for further empirical research, particularly concerning the importance of lifestyle motivations in tourism entrepreneurship, to reach a definitive conclusion.

As a consequence of the literature reviewed we propose to tackle the following research question related to Malawian tourism entrepreneurs:

1) How important is prior experience in the discovery of business opportunities in the Malawian tourism context?

#### 3. Opportunity Exploitation

Entrepreneurs do not pursue all the opportunities they discover [29]. Choi and Shepherd [33] define opportunity exploitation as the implementation of full-scale operations through a product or service from an opportunity. This occurs through transforming an idea into a business concept, and designing what will be offered, who it is offered to and how the product or service is delivered to the market [21]. The time taken between conceiving an idea and formulating that idea to a business concept is roughly three to four years [34]. The decision to transform an opportunity into a full-fledged business concept requires managerial capability, knowledge of customer demand for new products and services relating to the opportunity, and stakeholder support [33]. Sometimes, opportunities may not be fully exploited due to limited stakeholder support [23]. In such a scenario, entrepreneurs might abandon opportunities [34].

As a consequence of the literature reviewed we propose to tackle this research question related to Malawian tourism entrepreneurs:

2) Does venture creation occur before or after discovering an opportunity and how are ventures created from an opportunity?

#### 4. The New Venture Creation Process

Following on from RQ2, we provide a brief theoretical overview of opportunity recognition and the new venture creation process. An opportunity for a nascent firm to offer a new product or service can either be *externally stimulated*, where opportunity discovery takes place after venture creation, or *internally generated*, when opportunities are discovered before venture creation [35]. Opportunity recognition after venture creation is common because the new venture allows entrepreneurs to spot opportunities that might not have been possible before its establishment [20].

One of the most important frameworks explaining the venture creation process is Timmons and Spinelli’s [36] model, which places opportunities at the heart of the entrepreneurial process. The model incorporates three

elements of the process; opportunities, resources and the entrepreneurial team [36]. It is worth examining one of the elements further, the entrepreneurial team.

### 5. The Entrepreneurial Team

An entrepreneurial team is

*"...a group of people involved in the creation and management of a new venture"* [37].

Klien [38] advocates the selection of a team upon opportunity recognition. A team can be an important source of ideas for an entrepreneur. Leary and De Vaughn [39] consider diversity of knowledge, background and experience as crucial for a strong and durable entrepreneurial team, allowing access to a superior pool of knowledge to draw upon when developing business ideas. It is important to examine the relevance of the entrepreneurial team in opportunity discovery and exploitation in the African context.

### 6. Networks and Opportunity Development

Business networks are an important source of advice and resources leading to potential opportunities [40], [41]. Networks aid opportunity discovery by providing relevant information enhancing entrepreneurial alertness to opportunities, and facilitate opportunity exploitation through discussing the feasibility of a new idea [34].

An opportunity is enacted when it becomes a business concept with the support of stakeholders. The entrepreneur interacts with close friends and family to ascertain whether the idea is viable and strives to convince external stakeholders to support their concept. Based on discussions with network actors, he/she chooses to fully enact the opportunity or abandon it. Habitual entrepreneurs with prior experience of founding a business [7] may exploit an opportunity quicker and discuss it with fewer individuals [34].

As a consequence of the literature reviewed we propose to tackle this research question related to Malawian tourism entrepreneurs:

- 3) How important are networks in facilitating the opportunity discovery and exploitation processes?

#### B. Entrepreneurship and Tourism in Africa

Limited research studies have covered entrepreneurship in the African continent thus far [42], though there are calls for research to help policy makers develop entrepreneurship programs in the continent. In fact, most entrepreneurship research has focused on South Africa,

*"...61.2% of African entrepreneurship research concerns South African entrepreneurship...Zimbabwe (5%), Nigeria (3.84%)...Kenya (3.65%)."* [42]

This means the majority (almost 75%) of recent African entrepreneurship research has targeted just four African countries. Therefore, a research gap exists for empirical research studies in other Southern African countries like Malawi, especially given [43] highlights the emergence of Southern Africa as a potentially lucrative region for international tourism.

Various arguments highlight the importance of studying tourism entrepreneurship in Africa. For example, [44] believes

focusing on tourism can reduce poverty and enhance economic development. Okonjo-Iweala [4] highlights that; *"...tourism is a big opportunity in many countries in Africa."* Empirical studies on entrepreneurship and tourism should arguably provide the platform for ideas that can help policymakers and practitioners improve the African continent's future economic prospects [5], [6].

## III. EMPIRICAL SETTING AND METHODOLOGY

### A. The Malawian Tourism Context

#### 1. Introduction

Malawi is a landlocked country in South Central Africa. Its eastern border is shared with the country's most distinctive and popular feature, Lake Malawi. The country is surrounded in the north and east by Tanzania, Mozambique in the south and east and Zambia in the west. Many of the country's national parks and attractions share borders with neighbouring countries, highlighting the importance of developing tourism and sharing resources regionally. Malawi is known for its friendly people, the popular phrase, the 'Warm Heart of Africa' [45] has been adopted to describe the country especially in the tourism sector.

TABLE I  
 ANNUAL NUMBER OF TOURISTS INTO MALAWI; 2008-2012 [51]

Year	Number of tourists entering the country per annum	Year-on-Year Growth rate
2008	742,458	1%
2009	755,031	1.75%
2010	746,129	-1.2%
2011	766,893	2.8%
2012	770,341	0.5%

Commentators highlight the Malawian economy's heavy reliance on tobacco [46] and call for Malawi to embark on economic diversification [47]. It is strongly opined by The World Bank [48] that tourism should be prioritised as a major economic sector in Malawi. Moreover, the Malawian government identifies tourism as one of the key sectors in the Malawi Growth and Development Strategy [49]. However, [50] states that Malawi lacks the publicity and visibility of its neighbouring competitors, Zambia, Tanzania and Mozambique. Malawi's annual tourist arrivals are far below optimal levels, displaying the need for comprehensive efforts to promote the country. Unfortunately, as Table I illustrates, the country has seen only a 4 percent increase in tourist arrivals from 2008 to 2012. This is mainly due to lack of awareness, limited air connectivity to Malawi from Europe and Asia, and poor marketing and promotional efforts. On the other hand, Malawi is the beneficiary of positive reviews from online travel sites. Lonely Planet [52] lists Malawi as one of the top ten destinations to visit in 2014. A recent international survey on Yahoo! Travel has chosen Lake Malawi as one of the most beautiful lakes in the world [53]. Also, the World Bank [48] highlights Malawi's diversity of natural attractions;

*"...destinations such as Lake Malawi, Nyika Plateau, Liwonde National Park, and Mulanje Mountain have*

potential to attract international visitors in their own right.”



Fig. 1 Lake Malawi (Sunbird Nkopola Lodge, Author’s photo, March 2013)

Several entrepreneurs strive to improve the social welfare of the Malawian people. An example is the ‘Madzi Alipo’ (Water is coming) project, aiming to restore water connectivity to the poorest people in Southern Malawi [54]. In addition, Namizimu Forest Retreat is a socially responsible business working closely with the local community and providing apprenticeship schemes for people in the surrounding areas. The Responsible Safari Company is also supporting various self-sustainable initiatives by social Malawian entrepreneurs, such as the ‘Community Initiative for Self Reliance’ [55]. Both these companies are interviewed further on in the paper. These examples highlight how safari companies can support local communities and social upliftment [10].

The following PESTEL Analysis outlined in Table II paints an overall picture of the challenges facing the Malawian tourism sector, along with some positive developments.

Implications from this framework include the environmental damage affecting some of the country’s major natural attractions [48], and the political and economic challenges facing Malawi today. Currently, Malawi is

experiencing a difficult economic period, which can diminish entrepreneurial enthusiasm for developing new ideas in the country. Positive developments include favourable online publicity from travel websites, and tourists’ willingness to explore different, remote destinations. Ultimately, plans for future oil and gas exploration taking place at Lake Malawi could substantially undermine the natural environment there. [56].

### B. Methodology

The data collection methods used were a mixture of primary and secondary research, through interviews with ten entrepreneurs and on several occasions, follow-up questionnaires on Word, Skype calls and secondary research over a time frame of four years. The research conducted was mainly exploratory and used qualitative techniques through a mixture of secondary and primary research methods.

Primary research was the preferred method for data collection, given the difficulty in obtaining relevant secondary research related to tourism entrepreneurship in Malawi. This enables the extraction of relevant information directly as opposed to relying on second hand sources [57]. We deployed semi-structured interviews. More specifically, we interviewed the owner managers of ten travel companies over four years in Malawi using information and contacts from the Malawi Travel Marketing Consortium [58]. This fits in with the number suggested by [59] for cases based research. In the initial round of interviews conducted in 2010, eight entrepreneurs were selected using data provided through e-mail by the Marketing Officer of the Malawi Travel and Marketing Consortium [58].

TABLE II  
 ANALYSIS OF MALAWI

POLITICAL	ECONOMIC
<ul style="list-style-type: none"> <li>• The post-election landscape creates an uncertain business environment, negatively affecting subsequent tourism policies and resources</li> <li>• Limited donor funding undermines further entrepreneurial incentives and public sector investment in tourism</li> </ul>	<ul style="list-style-type: none"> <li>• Europe’s economic crisis, affects tourism inflows into Malawi</li> <li>• Many tourism activities and services are ill-affordable for ordinary Malawians</li> </ul>
SOCIAL	TECHNOLOGICAL
<ul style="list-style-type: none"> <li>• The warmth and friendliness of the people will always be a positive factor in bringing tourists</li> <li>• Interest in exploration of remote, exotic destinations</li> <li>• Indigenous Malawians tend to be risk-averse, avoiding entrepreneurial activity</li> </ul>	<ul style="list-style-type: none"> <li>• Online sources have contributed to increased positive awareness of Malawi</li> <li>• Social media helps promote Malawi and entrepreneurs to a wider global audience</li> </ul>
ENVIRONMENTAL	LEGAL
<ul style="list-style-type: none"> <li>• The alarming prospect of private companies exploiting Lake Malawi for oil and gas drilling and negative effect on Malawi’s image as a destination</li> <li>• Deforestation in Malawi’s key natural attractions and rapid urbanisation</li> </ul>	<ul style="list-style-type: none"> <li>• Dispute between Tanzania and Malawi on ‘boundary of the Lake’</li> </ul>

In order to improve the validity and accuracy of the research, two further interviews were conducted in February 2014 with different entrepreneurs who established their businesses after 2010. These additional interviews aimed to identify any variations in factors influencing opportunity development and conditions for entrepreneurship when compared to initial empirical studies in 2010.

A voice recorder was used during initial interviews to accurately record and listen to interviewee responses. Subsequently, recordings were listened to again to capture any new insights previously overlooked. However, it was found the absence of the voice recorder helped respondents feel more comfortable in sharing their experiences and opinions. Therefore, in subsequent interviews, the recorder was not

used, allowing entrepreneurs to speak more freely. The study also allowed for anonymity where possible to protect the identities of the respondents.

Secondary research involves collecting data used for another purpose in the past [60]. The researcher first obtained background information about the companies and the wider tourism context based on online sources specific to Malawi. Triangulating secondary sources and primary data [61] allow interviewee responses to be verified by secondary research to increase overall research validity. Secondary research specific to the Malawian context included published reports, case studies, travel guides, and company websites.

### 1. Case Studies

Ten entrepreneurs running safaris in Malawi and/or owners of lodges were interviewed. In two cases, there were joint business owners (male and female) involved. The list of entrepreneurial firms and dates when interviews took place are shown on Table III.

Interviews were of a conversational nature and lasted on average between one and a half and two hours. As several entrepreneurs in the study requested anonymity, we decided to keep direct quotations by all the respondents anonymous in the findings section, given the sensitivity of the information involved and for ethical reasons.

## IV. RESEARCH FINDINGS

### A. Overview of Opportunity Exploration

Table IV outlines the individual processes of opportunity discovery and exploitation for each of the respondents. The key factors involved in opportunity development are discussed, while drawing comparisons with the research questions.

TABLE III  
INTERVIEWS WITH ENTREPRENEURS

Company	Year of establishment	Number of business owners	Date of interview
1. Land and Lake Safaris	1987	1	3 <sup>rd</sup> June 2010
2. Porini Adventure Safaris	2009	1	7 <sup>th</sup> June 2010
3. Ulendo Safaris	1998	1	9 <sup>th</sup> June 2010
4. The Responsible Safari Company	2008	2	15 <sup>th</sup> June 2010
5. Barefoot Safaris & Adventure Tours	1997	1	21 <sup>st</sup> June 2010
6. Cluny Safaris	1995	1	23 <sup>rd</sup> June 2010
7. Jambo Africa	2000	1	5 <sup>th</sup> July 2010
8. Malawian Style	2010	1	9 <sup>th</sup> July 2010
9. Namizimu Forest Retreat	2011	2	7 <sup>th</sup> February 2014
10. Sute Lake Safaris	2013	1	4 <sup>th</sup> February 2014

Table IV illustrates the importance of different forms of prior experience in establishing and running a safari company, validating the literature examined earlier. To a large extent, evidence from the first round of interviews also correlates with the literature regarding the importance of business networks in

facilitating opportunity development. However, opportunity exploitation in the Malawian context does not seem to follow a methodical process,

*“I think each business opportunity presents its own requirements. You can’t just stay there’s a blueprint...go through Steps A, B, C and D.”* [62]

However, entrepreneurs from the second round of interviews differed from the first round in several ways. First, prior experience specific to tourism was not an important factor in establishing businesses and opportunity discovery for both Sute Lake Safaris and Namizimu Forest Retreat. Also, these particular entrepreneurial firms developed business opportunities with minimal reliance on networks, in contrast with the first round of interviews in 2010;

*“...of course we discussed with friends but as a very new idea, not much contribution came from them”* [63].

Thirdly, both the newer entrepreneurial firms are focusing their operations solely on Malawi, as opposed to the other eight businesses, which run safaris in Malawi and at least one other country in Southern Africa (e.g. Zambia, Mozambique).

### B. Prior Experience and Opportunity Identification (RQ1)

As indicated in Table IV, all the entrepreneurs believed prior experience was vital in establishing their companies and recognising new opportunities. For instance, experience obtained as tour guides allowed two of the ten respondents to identify opportunities from customer enquiries for new destinations. The evidence also underlines the importance of prior experience with larger firms in the travel & tourism sector.

*“I worked with Robin Pope Safaris...Wilderness Safaris...these are well established, respected companies. And the minute you... say right Rob who was with Robin Pope Safaris...has now set up on his own in Malawi...it gives you credibility that you wouldn’t have before...”* [64]

Five of the ten entrepreneurs value advice from individuals with prior experience of entrepreneurship. This correlates with literature [29] regarding the importance of individuals with entrepreneurial experience in venture creation and opportunities. In fact, in one of the cases studied, parents with prior experience of entrepreneurship were identified, supporting Carr and Sequira’s [30] research on family entrepreneurship.



Fig. 2 Lake Chilwa (Author’s photo April 2007)

Also, prior exposure and knowledge of natural attractions within Malawi and neighbouring countries helped new opportunity discovery. Four of the ten entrepreneurs recognised specific opportunities from natural resources in Malawi overlooked by others, correlating with Kirzner [24]. Lake Chilwa is a seasonal lake in Southern Malawi.

“...My worry of what to do... pushed me to look at an opportunity... less visited by many which was lake transport/lake tourism.” [63]

“...why has Wilderness not snapped up Lake Chilwa...because you’ve got pelicans there, flamingoes there, huge diversity of wildlife, huge diversity of human habitation...people living on reed beds, that is in itself a tourist attraction... to my mind (it) is a goldmine in tourism...why am I the guy that recognises it...” [65]

TABLE IV  
THE OPPORTUNITY DEVELOPMENT PROCESS

Entrepreneur/ (Opportunity)	Process followed	Key Implications for research
<b>INTERVIEWS ROUND 1: JULY 2010</b>		
<b>1. Land &amp; Lake Safaris</b> (Creating a new safari company)	1. Win a government tender 2. Use stakeholders for consultation 3. Entrepreneurial team facilitates daily operations	<b>A. Prior experience helps implement opportunities</b> (Validates RQ1) <b>B. Networks help evaluate new ideas</b> (Validates RQ3)
<b>2. Porini Safaris</b> (Creating a new safari company)	1. Prior Experience of working with existing travel & tour operators 2. Convincing other stakeholders of the viability of ideas	<b>A. Lessons learned from previous experiences in other tourism firms</b> (Validates RQ1) <b>B. Importance of collaboration for new ideas</b> (Validates RQ3)
<b>3. Ulendo Safaris</b> (Commercial opportunity to start and grow a travel company and expand into other areas)	1. Using world travel fairs to discuss existing ideas and consider ideas from other individuals 2. New opportunities in response to market and customer-focused trends	<b>A. The case of Ulendo Safaris demonstrates an example of portfolio entrepreneurship in this context</b>
<b>4. The Responsible Safari Company</b> (Creating a venture supporting ethical and community based ethos of the owners)	1. Consultation between entrepreneurs to assess viability of idea 2. Female co-owner discovers opportunities in a ‘moment of inspiration’, showing differences in process of opportunity discovery with male co-owner. 3. Screening of Malawi against other African countries	<b>A. Importance of networks and family input</b> (Validates RQ3) <b>B. Prior experience of travelling and running a similar lifestyle business crucial</b> (Validates RQ1)
<b>5. Barefoot Safaris &amp; Adventure Tours</b> (Creating a lodge in Lilongwe)	1. Physical exploration and prior knowledge of the area	<b>A. Prior experience of the right tourism destinations helps successful operations</b> (Validates RQ1)
<b>6. Cluny Safaris</b> (Developing opportunities to run photographic safaris)	1. First-hand experience and knowledge of the geographical area through other activities 2. Consult customers about potential new ideas	<b>A. Prior experience and unique knowledge of specific areas in Malawi</b> (Validates RQ1)
<b>7. Jambo Africa</b> (Opportunity to run and manage a national park in Malawi)	1. Following official government requirements through a tender to run the park	<b>A. Prior experience, importance of reputation and track record</b> (Validates RQ1)
<b>8. Malawian Style</b> (Creating a new safari company)	1. Venture creation based on organising expeditions for friends and family 2. Market research and studying the competition 3. Network relations for support and ideas	<b>A. Collaboration to develop and clarify a new business idea</b> (Validates RQ3) <b>B. Prior experience of following passion for travel</b> (Validates RQ1)
<b>INTERVIEWS ROUND 2: FEBRUARY 2014</b>		
<b>9. Sute Lake Safaris</b> (Creating a new travel company focusing on expeditions in Lake Malawi)	1. Offers a quicker way to travel across Lake Malawi 2. Methodically developed the opportunity by writing a business plan, and securing financing. 3. Exploring future opportunities in marine based travel and tourism in Lake Malawi	<b>A. Opportunity discovery in a moment of inspiration</b> <b>B. Rare example of opportunity development independently</b> (Disputes RQ3) <b>C. Prior experience of entrepreneurship, unrelated to tourism</b> (Validates RQ1)
<b>10. Namizimu Forest Retreat</b> (Creating a lodge with community based and nature oriented travel excursions)	1. Exploring Malawi for places to run that fitted with owner managers’ ethos and would offer a different experience for customers 2. Transform the lodge from a lifestyle oriented business to a commercial (but ethical) operation gradually	<b>A. Reduced importance of networks in developing the business</b> (Disputes RQ3) <b>B. Differences in prior experience between the business owners benefits the opportunity exploration process</b> (Validates RQ1)

*C. Motivations for Entrepreneurship in Malawi (RQ1, RQ2)*

Work freedom and independence were the primary motivations to set up a business in Malawi.

“Whenever you work for somebody else.... you are always restricted... to do your own thing is a lot easier and a lot better.” [62]

There are different motivations for entrepreneurial activity in Malawian tourism. For the owner of Malawian Style,

starting a company in an area he was passionate about seemed a natural step,

“...My dream was to always come to Africa and start some kind of leisure company” [66].

The tranquil nature of Malawi was an important factor in several cases of venture creation. One of the respondents actually saw the tourism sector as a springboard to explore business opportunities through diversification into related

areas like aviation and accommodation (i.e. portfolio entrepreneurship),

*"...once in the business your perspective changes... you are looking at new use of areas where you can grow the business in...Especially when you start-up, you are hungry to grow the business and make a name for yourself" [64]*

#### D. Opportunity Identification and Venture Creation (RQ2)

Seven of the ten entrepreneurs recognised opportunities before establishing their ventures. Examples from two cases are provided.

*"When we first started up there was nobody offering safaris in Malawi...it was purely a business opportunity that we saw." [62]*

*"...I shared a dream with two colleagues about a desire I had to venture on a passenger ferry to operate on the lake... Against expectations, everyone agreed ... I remained stuck in my chair until very late pondering over this new venture as it not only haunted me, but also excited me... It was then, that I decided to pursue this crazy idea, which started my search to find a suitable vessel." [66]*

The case of the Responsible Safari Company illustrates one example of how an opportunity is developed prior to venture creation. Here, the founders systematically researched and screened Malawi against other African countries.

*"We set up the company after an idea that there was a gap in the 'African' Market and then earmarked Malawi as the most suitable destination for the product." [67]*

Questions were asked regarding the importance of an entrepreneurial team in venture creation and development. Seven of the ten respondents set up their businesses with a team of individuals. This shows correlation with the importance of business partners in the literature. However, in two cases, partners left the enterprises at a later stage. Respondents commented on the busy nature of team members, limiting their impact on daily operations.

*"We have Board Of Directors...who help us with running the business... they are too busy to find time for meaningful contribution." [63]*

*"...you can be a one man band....and unfortunately that is what it is at the moment...my other partners are busy with what they are doing." [68]*

Moreover, while respondents solicited the assistance of team members for day-to-day operations, most of them preferred making major decisions independently,

*"We always have done and intend always to make decisions ourselves. This enables us to have 100% control over the company and ensure it follows the direction we feel is right." [67]*

Hence the role of the team in developing business opportunities may be questioned in this empirical context.

#### E. Networking and Collaboration (RQ3)

Collaboration with other tour operators is encouraged in Malawi. Usually this involves using other tour operators'

lodges to host clients and more importantly with inbound tour operators to generate new enquiries into Malawi.

*"...It's about personal relationships...If you can develop a relationship with some of the big tour operators that sell Africa...and they like you...they will have confidence to sell you..." [64].*

An interesting example of inter-firm collaboration is a well-established entrepreneurial firm, Ulendo Safaris, promoting Sute Lake Safaris, a younger entrepreneurial firm [69]. Indeed, the evidence shows that newer entrepreneurial firms are inspired by the experiences of older established entrepreneurial firms;

*"...Ulendo Safaris, Land and Lake Safaris. I've seen these guys come into Malawi...I've seen where they started but if you see them now they are well off!" [70]*

Four of the ten respondents felt external organisations could provide information leading to a new opportunity, or discuss the potential of an idea. One of the respondents was approached by colleagues about new ideas and decided to engage in discussions with tour companies. Other respondents called for more incentives and diverse financing arrangements. The limited co-operation between external stakeholders in the tourism sector was also highlighted,

*"...there is little or no communication between the private and public sectors so neither party know what is going on between them..." [67]*

Therefore, in relation to RQ2, the evidence suggests while business networks (i.e. other tourism firms) foster venture creation and opportunity development in the Malawian tourism sector, public sector organisations have a limited impact. This is important for further discussion and future research studies.

#### F. Evaluating Malawian Tourism

Entrepreneurs are highly skeptical regarding the overall prospects of the Malawian tourism sector. Several entrepreneurs shared specific concerns over the operational challenges faced on a daily basis in Malawi, particularly bureaucracy in the public sector;

*"Another major challenge has been the various bureaucratic hurdles that all businesses in Malawi face." [71]*

*"...The biggest is fuel prices that are increasing now and again, it makes projections not realistic. Another challenge is pricing, MV Mwande is modern with all facilities on board, but the clients are reluctant to pay for it." [63]*

Indeed, bureaucracy was identified as a key factor in the abandonment of a business opportunity identified by one of the entrepreneurs, to run private air services in Malawi,

*"...Nyassa Express...was a great idea, it made money while it was flying...then we hit the red tape and the bureaucracy...and we lost a huge amount of money on it." [64].*

Respondents also point out that Malawi is perceived as an expensive destination for tourists to visit and difficult to reach due to the absence of direct flights from Asia and Europe.

TABLE V  
FUTURE OPPORTUNITIES IN MALAWIAN TOURISM

Respondent	Possible business opportunities
	"...on the Lake, things like houseboats and yachts." (Transcript, 5 July 2010)
Entrepreneur A	"...hire some bicycles out to customers where they can look around...because the traffic is so bad, instead of driving you put them on a bike." (Transcript, 3 June 2010)
	"...I want to put something in Nyika National Park... very good standard...but affordable." (Transcript, 7 June 2010)
Entrepreneur B	"...we could get a whole pride of lions from the Kruger, the Masai Mara, the Ngorongoro or elsewhere...bring them in...maybe 2 prides of 10...just set them free...then they would multiply and then we would have a fully fledged national park...I would rather get involved with that kind of project where we could transfer animals..." (Transcript, 7 June 2010)
Entrepreneur C	"...we'll probably end up going into aviation in some form again, probably more to meet the expectations of our new partners." (Transcript, 9 June 2010)
Entrepreneur D	"Expanding into Zambia and Mozambique...so we can expand into Central Africa..." (Transcript, 15 June 2010)
Entrepreneur E	"...market the Lodge... to other companies...tour operators." (Transcript, 21 June 2010)
Entrepreneur F	"...offer aerial survey for wildlife management services throughout the country...I will use it for Lake Chilwa...look at where the potential lodge sites are...where the birds are...what the geographical nature of the area is like..." (Transcript, 23 June 2010)
Entrepreneur G	"... I need a Lake Property... that's where I would be more interested in pursuing..." (Transcript, 5 July 2010) "I would like to have maybe some Malawian Style Hostels, maybe 10 in Malawi, and then having links between them, so people... will have, transport to the other lodges, on the other side of the Lake, or the other side of Malawi...just to revolutionise travel in Malawi really is the goal..." (Transcript, 9 July 2010)
Entrepreneur H	"...a lot of South Africans want to come up to Malawi...I am redesigning tours that are targeting the South African market." (Transcript, 9 July 2010)
Entrepreneur I	"...Sute Lake Safaris is enough preoccupation at the moment and would like to see it grow." (Transcript, 4 February 2014)
Entrepreneur J	"...we want to integrate community and environmental projects into our business more and more...Namizimu Institute will be expanding its biodiversity surveys throughout the country." (Transcript, 7 February 2014)

Opportunity exploitation in Malawi is a difficult decision due to the unpredictable and dynamic business environment. Some entrepreneurs may discover exciting ideas but defer opportunities due to various regulatory obstacles such as access to finance and incentives,

"There's some great ideas that you come up with...but where do you get the capital from...who's prepared to invest in something like this...is it sustainable?" [64]

Nonetheless, some entrepreneurs express optimism about the sector's future prospects in Malawi and Southern Africa as a whole.

"There is always tremendous opportunity in Malawi as the country is both peaceful and beautiful." [71]

"Malawi is a land of opportunity...you look at the Lake, Mountains... where else in Africa do you have so many things in one country...the sea is not too far away

(Mozambique)...you got the Zambezi...Luangwa Valley right on your doorstep." [66]

Table V outlines some of the potential future business opportunities considered by entrepreneurs. These ideas could provide a platform for further discussion with policymakers and business actors and also influence further research directions in Malawian tourism.

The ideas presented in Table V, such as hostels around Malawi, stocking wildlife in national parks, and improving means of transport for visitors, may be considered as creative ways of solving customer problems [16] in Malawian tourism. Entrepreneurs should therefore be encouraged by policymakers and financial stakeholders to pursue such opportunities. Nevertheless, it has been mentioned that out of 1000 ideas, only one may be developed fully [62]. Four of the ten respondents specifically identified Northern Malawi as an untapped region for future tourism development.

"For development its definitely the northern...beautiful white beaches...you've got the mountains of Viphya and a whole different aspect there...so if there's any room for development...it will be in the Northern Region." [68]

"The beaches in Northern Malawi are largely untapped and remote." [71]

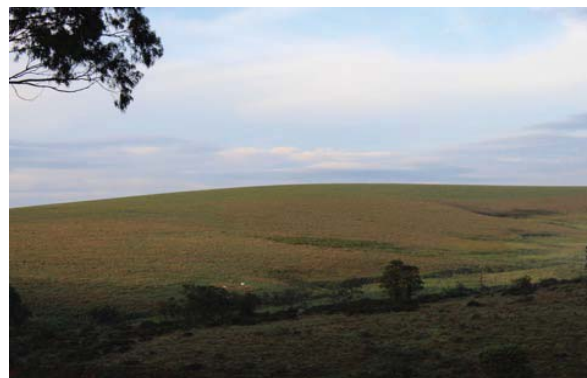


Fig 3 Nyika Plateau (Author's photo December 2013)

While the scope of research may physically focus on Malawi, entrepreneurs studied have actually pursued opportunities to run safaris covering the wider Southern African region as opposed to one small country in Southern Africa.

"...I thought I could put some tours...Malawi, Zambia and Mozambique...or maybe all of them...and Tanzania. I had discovered that you could make a round trip" [70].

Therefore, data from empirical research in Malawi could be replicated in a regional context (Southern Africa) in future research studies.

## V. DISCUSSION

This study compares the results obtained from empirical data from Malawi with the tourism and entrepreneurship literature, exploring relationships between theory and practice to come up with overarching conclusions and implications.



### A. Opportunity Discovery

The findings prove prior experience is fundamental in the creation of businesses and the discovery of opportunities, agreeing with the general entrepreneurship literature [16] and disagreeing with the tourism literature [27]. However, we found in some cases that prior experience obtained by entrepreneurs was not specific tourism related experience. Entrepreneurs use various forms of information to discover opportunities, such as the motivation behind travel to Africa, customer needs, and their knowledge of natural attractions and destinations through travelling. Thereafter, they decide to act on any valuable information they possess to implement an opportunity [25].

Empirical data also suggests various forms of prior knowledge and experiences are utilised to channel entrepreneurial business operations, contradicting the tourism entrepreneurship literature. Where entrepreneurs did not possess the necessary experience, their team's experience was used. Besides, the results also validate the literature concerning heterogeneous prior experience possessed by entrepreneurs [14] leading them to subsequently recognise different opportunities.

In fact, scenarios exist where opportunity discovery does not occur exclusively to the entrepreneur but through other individuals. New ideas may emerge from travel fairs, or other organisations. The Internet is a potentially lucrative avenue through which entrepreneurs are contacted by other individuals or organisations. Ultimately, entrepreneurs may spot new opportunities when travelling, relaxing in lodges, or even when enjoying tranquil evenings in restaurants.

### B. New Venture Creation

The entrepreneurs in this study generally create businesses from opportunities, matching the internally stimulated sequence of opportunity recognition (businesses follow opportunities) specified by [35]. However, unlike theoretical frameworks from the literature, no common blueprint actually exists to exploit an opportunity to create an independent business in the Malawian context.

The major difference between our findings and extant literature is the importance of market research to screen Malawi against other African countries for new niches or gaps, and the need to critically analyse Malawi's business environment prior to opportunity execution. It was rare to find entrepreneurs in Malawi that followed the classic steps of writing a business plan and applying for finance with banks, steps that would be essential in a developed world context. Instead, they simply registered their businesses and started offering services. Due to the relative ease of starting up a business in Malawi, theoretical studies concerning the time taken for venture creation varied substantially from the literature [34]. Further studies should examine the venture creation process in the African context more closely, as it could yield some fascinating differences with existing literature.

The paper identifies examples where external stakeholders hinder opportunity exploitation both during venture creation

and in day-to-day operations. Overcoming such bureaucracy was seen as the most difficult challenge in new venture creation. The results also support the literature by highlighting the importance of the entrepreneurial team in the venture creation process [72]. In the Malawian context, the team helps assemble the resources required to start up the business. However, findings disputed Iacobucci and Rosa's [72] assertions of the team helping the dominant entrepreneur to pursue opportunities, due to the absence of team members during the later stages of some Malawian tourism ventures and the tendency for entrepreneurs to explore opportunities independently. This may require re-examining the role of an entrepreneurial team in an African context.

### C. Networks and Opportunities

Malawian entrepreneurial firms are interested in collaboration to help develop the tourism sector. Further research investigating the dynamic relationship between larger entrepreneurial organisations and new start-ups should be of real interest in the African context.

Relationships with other tour operators, partners as well as local contacts help in the discovery of opportunities. Networks increase the density of opportunities available to entrepreneurs [21], and facilitate opportunity exploitation through consensus building between entrepreneurs and various stakeholders [34]. Relationships with other firms help entrepreneurs discuss potential ideas [21]. Collaboration could be the way forward for future opportunity exploitation given the challenging business environment entrepreneurs face in Malawi today. However, the absence of tangible network support provided to the two entrepreneurial firms in the second round of interviews is a cause for concern.

## VI. CONCLUSIONS, IMPLICATIONS AND RESEARCH AGENDA

This section highlights various cases of new venture creation based on business opportunities in Malawi. Entrepreneurs discover opportunities based on prior experience of the industry they worked in and their unique knowledge of untapped natural attractions at Malawi. On certain occasions entrepreneurs are approached with opportunities from other individuals.

### A. Implications for Further Research

Entrepreneurs screen opportunities through information gathering, evaluating the feasibility of opportunities, and consulting external stakeholders. This supports Greve and Salaff [40]'s findings that highlight the importance of networks in the opportunity enactment process. Entrepreneurs must pick the right time to exploit an opportunity [33]. While the opportunity discovery processes in the Malawian context aligned with the entrepreneurship literature, opportunity exploitation diverged from the literature.

This study provided several theoretical implications. First, a favourable business environment is essential in facilitating the opportunity development process. Entrepreneurs seem to be more cautious in opportunity exploration during a time of economic downturn, although further research should verify

this in other geographical and sectorial contexts. However, the paper has found that some risk-oriented entrepreneurs implement opportunities even if there is a possibility of a negative outcome. Opportunity exploration is also influenced by external stakeholders, team members, or even out of sheer boredom. Furthermore, the public sector plays an important role in influencing the outcome of opportunity exploitation. The relationship between authorities in the public sector and entrepreneurs is a potentially interesting avenue for more research studies to concentrate on, particularly as this paper has predominantly explored tourism development from the standpoint of the entrepreneurs (private sector).

Third and intriguingly, after helping set up firms, several members of the entrepreneurial team left to create their own firms or pursue personal interests. In this context, perhaps the entrepreneurial team might have a negative impact on a new venture's prospects by leaving entrepreneurs to navigate the troubled waters of the external environment alone. Hence, the impact of the entrepreneurial team on new venture creation needs to be re-examined in an African context. It is opined that entrepreneurs should work together with their teams after venture creation to steer their business through rocky waters during the initial stages of the venture's development. The research also found differences in how female and male entrepreneurs discover opportunities, which is of real interest for future research studies in Africa.

Additional implications for practitioners and policy makers can be identified. As far as existing entrepreneurs are concerned, it appears that, in the Malawian context, policymakers failed to provide a conducive business environment for entrepreneurship. Bureaucracy and red tape undermines the opportunity exploitation process and could lead to abandonment of new business ideas. From the perspective of future entrepreneurs, venture creation will be daunting given the difficult business environment in Malawi at present.

Exploring untapped niches in tourism, such as leisure tourism on Lake Malawi could be the basis of new ventures. New entrepreneurs should seek advice from existing entrepreneurs and learn from their experiences. After all, established entrepreneurs survived challenging circumstances since their inception but emerged stronger as a result, highlighting the importance of learning from difficult experiences. This also feeds into MacMillan's [73] call for the study of experienced (habitual) entrepreneurs. Moreover, Northern Malawi is an untapped region for new opportunities to offer safaris or run lodges. While the logistics are challenging, the remote and idyllic nature of destinations in this region is of potential interest to future entrepreneurs.

### *B. Limitations and Research Agenda*

As with any other study, our investigation presents several limitations. Having chosen to focus solely on Malawi, a key challenge for future researchers is to ascertain whether research findings from Malawi can be replicated in other African countries. A second step could be to test our hypotheses with a quantitative study.

This study is constrained by its analysis of opportunity discovery and exploitation processes based on past examples. Zietsma [74] identifies the difficulties in measuring the current opportunity exploration processes of entrepreneurs. Upcoming studies could compare a group of entrepreneurs that developed opportunities in the past with another group scanning for future opportunities. Differences should emerge due to the interdependence of opportunities with the constantly changing external environment.

There are a number of areas for further research that can be explored. First, tourism scholars must explore portfolio entrepreneurs in more detail, focusing on differences in opportunity recognition between portfolio and novice entrepreneurs [75], [76]. Portfolio entrepreneurship in Africa is an emerging research area [77], [78], and while one portfolio entrepreneur was identified, an in-depth study of this concept was beyond the scope of the paper. Future studies must explore portfolio entrepreneurship in larger entrepreneurial firms in Malawi, other African countries and other economic sectors.

Secondly, the role of governments in hindering or encouraging opportunities, especially in the African context, should also be studied. The public sector has to provide an enabling environment for entrepreneurship, as political stability is particularly important considering the sensitivity of tourists and outbound tour operators to negative socio-economic developments. Public sector authorities must also provide incentives and simplify business regulations to foster existing and new entrepreneurial activity. Third, researchers should focus on the relevance of the entrepreneurial team, especially circumstances where team members remain in the new venture or part ways with their leaders. Alternatively, exploring the specific ways in which team members interact with entrepreneurs to identify and exploit opportunities could provide valuable insights. Finally, optimal locations where entrepreneurs recognise opportunities can be worth investigating as entrepreneurs strive to create the ideal work environment to foster creativity and imagination both for themselves and their employees.

In conclusion, this investigation's ultimate goal is to facilitate future empirical studies of tourism entrepreneurship in Southern Africa. These particular studies should in turn provide the information necessary for entrepreneurs and stakeholders in the public and private sectors to present dynamic, socially responsible and sustainable solutions that tackle existing economic and social challenges in the African continent, together.

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