

An abstract line art illustration of a city skyline, featuring several tall, rectangular buildings of varying heights. The lines are white and set against a dark brown background.

Routledge Advances in Management and Business Studies

ENTREPRENEURSHIP IN THE BRICS

**ECONOMIC DEVELOPMENT AND GROWTH
IN THE POST-PANDEMIC WORLD**

Edited by Ndivhuho Tshikovhi,
Fulufhelo Netswera and Ravinder Rena



Entrepreneurship in the BRICS

Entrepreneurship is a tool of innovation promotion that supports sound economic environments as it stimulates economic growth and development. The BRICS nations, i.e., Brazil, Russia, India, China and South Africa, are a group of emerging countries comprising the highest developmental block of the emerging nations. It is imperative to assess the entrepreneurship policies, strategies, and promotional programmes and their implications for, among others, entrepreneurship funding, economic growth, and employment trends. The COVID-19 pandemic has impacted the entrepreneurship environment and equally steered state funding priorities away from entrepreneurship development support worldwide. This research book assesses the effect that COVID-19 has had on government funding priority, policy interventions and resultant implications on the entrepreneurship environment, economic growth and employment with a focus on BRICS. Readers will gain insight into what entrepreneurship looks like in the BRICS context and how it has been affected by COVID-19, indicating how the BRICS nations are likely to move forward to further strengthen entrepreneurship. This edited volume will be of interest to researchers, academics, practitioners, and advanced students in the fields of entrepreneurship, innovation, strategy, international relations, multilateralism, and economic development.

Ndivhuho Tshikovhi is a postdoctoral research fellow at the Faculty of Management Sciences, Durban University of Technology (DUT) in South Africa. He is also the project manager for the BRICS Research Institute at DUT.

Fulufhelo Netswera is the executive dean: Faculty of Management Sciences at the Durban University of Technology (DUT). He is also the head of the BRICS Research Institute at DUT.

Ravinder Rena is an adjunct professor of economics at the Faculty of Management Sciences at the Durban University of Technology (DUT).

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Contributors

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Arthur Chagas dos Santos – Escola Superior de Guerra (Superior War College), Brazil

Wellington Chakuzira – University of South Africa, South Africa

Xi Chen – Assistant Professor at the School of International and Public Affairs, Jilin University, China. She is also a researcher at the Institute of National Development and Security Studies at the same university.

Justin Chirimab – Department of Mathematics and Computer Science, Great Zimbabwe University, Zimbabwe

Namrata Dhasmana – Major, Economist, Columnist, Senior Industry Expert, Indian Institute of Management, India

Ankit Katrodia – Senior Lecturer in North West University, School of Management Sciences, South Africa

Jai Kumar – PhD student majored in International relation at the School of International and Public Affairs, Jilin University, China

Anna Kurumchina – holds a PhD from the Ural Federal University, Russia

Ruhi Lal – Associate Professor/Head Student Support, Amity School of Communication, Amity University, India

Fiona Langry – Durban University of Technology, South Africa

Chensi Li – junior student majored in diplomacy at the School of International and Public Affairs, Jilin University, China

Frank Ranganai Matendaa – School of Accounting, Economics, and Finance, University of KwaZulu-Natal, South Africa

Ntswaki Petunia Matlala – University of the Western Cape, South Africa

Gilbert Motsaathebe – Research Professor: Indigenous Language Media in Africa, North-West University, South Africa

Njabulo Ndlovu – Lupane State University, Zimbabwe

Fulufhelo Netswera, Executive Dean Faculty of Management Sciences at Durban University of Technology (DUT) tasked to develop the DUT Business School.

Lillie Ferriol Prat – Durban University of Technology, South Africa

Roli Raghuvanshi – Department of Commerce, Shyamlal College (eve.), University of Delhi, Delhi, India

Zakia Tasmin Rahman – Assistant Professor, Amity School of Communication, Amity University, India

Renan Augusto Ramos – State University of Campinas, Brazil

Ravinder Rena – Professor of Economics, DUT Business School, Faculty of Management Sciences, Durban University of Technology, South Africa

Knowledge Shumba – University of the Western Cape, South Africa

Mabutho Sibandaa – School of Accounting, Economics, and Finance, University of KwaZulu-Natal, South Africa

Zhe Sun – Center for China Public Sector Economy Research, Jilin University, China

Richard Shambare – University of Fort Hare, South Africa

Sergei Smirnov – Professor in Saint Petersburg State University, Russia

Yavana Rani Subramanian – Associate Professor, Faculty of Management Studies, Jain University, India

Ndivhuho Tshikovhi – Durban University of Technology, South Africa

Nikolai O. Yakushev – Researcher at the Vologda Research Center of the Russian Academy of Sciences, Russia

Xiaoming Wang – Party School of Inner Mongolia Autonomous Region Committee of CPC, China

Zhe Wang – Economics School, Jilin University, China

Liang Zhao – Hunter Center for Entrepreneurship, Strathclyde Business School, University of Strathclyde, United Kingdom

Introduction

*Ndivhuho Tshikovhi, Fulufhelo Netswera,
Ravinder Rena and Lillie Ferriol Prat*

Macro-economic indicators worldwide suggest that there is a direct relationship between entrepreneurship intensity and economic growth. Essentially, entrepreneurship is a driver of economic growth. It exploits the new methodologies and opportunities to address an existing gap within an economic system and thereby directly impact positively on the creation of new employment opportunities. Entrepreneurship contributes to economic stability by offering new innovation, products and services through cost-effective mechanisms. In turn, economic stability leads to increased investment in manufacturing and service sectors, among others. For many countries across the globe, the entrepreneurship is a tool of innovation promotion that supports sound economic environment as it stimulates economic growth and development. The BRICS nations, i.e., Brazil, Russia, India, China and South Africa, which are a group of emerging countries comprises the highest developmental block of the emerging nations. Without clear entrepreneurship promotion policies, the growth and development of the BRICS nations as well as their influence on the development and growth of the global economy would be insignificant. Therefore, it is imperative to assess the entrepreneurship policies, strategies, promotional programmes and their implications, on among others, entrepreneurship funding, economic growth and employment trends are important. Undoubtedly, the COVID-19 pandemic has impacted the entrepreneurship environment and equally steered state funding priorities away from entrepreneurship development support worldwide. This research book is aimed at assessing the effect that COVID-19 has had on among others, government funding priority, policy interventions and resultant implications on the entrepreneurship environment, economic growth and employment.

The next set of chapters described below will take the reader through a journey divided into three different themes covering: Implications and Consequences during COVID-19 pandemic in BRICS nations, Challenges and Opportunities in BRICS countries and Individual BRICS nations' perspectives on Entrepreneurship.

PART I: Implications and Consequences during COVID-19 Pandemic in BRICS Nations

Chapter 1 starts by looking at BRICS economies, government policy interventions and combating strategies during and after the COVID-19 that can augment the resilience of SMMEs. The authors Frank Ranganai Matenda, Mabutho Sibanda and Justin Chirima provide a systematic literature review that concludes with a multiplicity of policy responses and combating strategies to enhance the resilience of SMMEs as well as disclosing some research gaps to be explored in this study area.

The next set of chapters within **Part I** provide individual focus on South Africa, India and China highlighting struggles met during the pandemic as well as trends and outlooks resulting from the catastrophic world-wide event. **Chapters 2 and 3**, “*Policies and strategies for the mitigation of COVID-19 impact on SMMEs in South Africa*,” by Fiona Langry and “*COVID-19 & Sustainability of Indian MSME’s in Crisis: The Role of Government of India*,” by Roli Raghuvanshi and Ravinder Rena, assess the impact caused by COVID-19 pandemic in South Africa and India respectively and recommend policy approaches to improve how SMMEs will operate in the wake of COVID-19. The chapters can be seen as complementary in that it allows the reader to identify potential synergies by noting similarities and differences.

Chapter 4 authored by Zamaswazi Cele, Ndivhuho Tshikovhi and Fulufhelo Netswera, “*The Impact of COVID-19 on Entrepreneurship focusing on Small- Medium Enterprises in South Africa*,” brings the attention back to South Africa emphasising the practical aspect of impact on formal and informal businesses relying solely on physical contact. By looking at how these businesses have been impacted, the importance of business metrics becomes evident as a basis for business decision-making in the face of uncertainty. **Chapter 4** reminds the reader of the detrimental effect caused by the poor relationship between the lack of business metrics and policies, aggravated in turn by uncertainty.

Chapter 5, “*China’s SMEs in the scope of COVID-19: Strategies and prospects for Survival and Development*,” by Xi Chen, Jai Kumar and Chensi Li, concentrates in the analysis on strategies and policies applied during the COVID-19 pandemic in the Chinese context, which is not only informative in and of itself but also helps the reader to further expand the comparative context gained in **Chapters 1 and 2**.

Chapters 6 “*Emerging trends among Indian entrepreneurs – A post COVID-19 outlook*,” by Yavana Rani Subramanian and Ravinder Rena and **Chapter 7**, “*The future of entrepreneurship in a post-covid-19 era in South Africa*,” by Njabulo Ndlovu and Richard Shambare, look at trends in India and South Africa after COVID-19, a parameter equally important to the holistic understanding of future and current entrepreneurship policies.

Last but not least, this first section closes with [Chapter 8](#), “*Restaurants and COVID-19: a focus on the learning experiences of restaurant entrepreneurs amidst COVID-19 in South Africa*,” by Knowledge Shumba, Wellington Chakuzira, Richard Shambare and Ntswaki Petunia Matlala, explores South African restaurant entrepreneur’s experiences, with a focus on the challenges and the strategies they implemented to recover from the impact of COVID-19. Together, [Chapters 4](#) and [8](#) provide a more detailed micro-analysis perspective on the implications at quasi-individual level. As the collective is a sum of individuals, it is therefore an essential part of the analysis, which seeks to provide an accurate description of reality.

PART II: Challenges and Opportunities in BRICS Countries

The second part remains more macro-centric yet manages to provide a great deal of detail. This is helpful when looking at the mechanisms behind the possible metamorphosis of a challenge into an opportunity. For instance, [Chapter 9](#), “*Importance of Governance in Entrepreneurship*,” by Namrata Dhasmana, observes that in India there is an imperative need to keep compliance and governance in check and highlights the importance of governance in entrepreneurship as a means and opportunity to align the sentiments of public interest and keep all the stakeholder’s interests in place.

[Chapter 10](#), “*The impact of entrepreneurship on economic growth in emerging economies: Evidence from BRICS countries*,” by Frank Ranganai Matenda and Mabutho Sibanda, revisits the very essence of the matter which is to define how entrepreneurship has actually been measured in the first place and how it may be improved. The chapter goes on to provide detailed study results, which have extensive policy implications concerning the imperativeness of entrepreneurship in inspiring economic growth in BRICS economies.

[Chapter 11](#), by Zhe Sun, Zhe Wang, Xiaoming Wang and Liang Zhao “*Does the mixed ownership reform promote the innovation level of state-owned enterprises? A dual analysis of equity balance and top management governance*,” takes on an equally interesting as complex question in the Chinese setting, which is evaluating whether mixed ownership reform promotes the innovation level of state-owned enterprises.

[Chapter 12](#) “*Strategic Development Opportunities through BRICS Innovation Cooperation Action Plans: Innovative Exchange as a Path to Integration*” by Arthur Chagas dos Santos, seeks to understand the mechanisms that have encouraged BRICS, at a macro-level, to become more integrated in fostering and sharing knowledge.

The second book section is wrapped up with [Chapter 13](#), “*Industry, Innovation & Infrastructure: Contribution of SMEs in the Developing Economies*” by Zakia Tasmin Rahman, Ruhi Lal and Ravinder Rena, which emphasises the future outlook of SMES having the ability to eradicating poverty.

While studying the differences between India and China, the chapter also delves into the mechanisms and opportunities, which allow strategies for developing economies and emerging nations of the world, to take the full advantage of increase in employment, capital formation, income generation, boost in foreign exchange, infrastructural development, sustainable growth and development, derived from SME activity.

PART III: Individual BRICS Nations' Perspectives on Entrepreneurship

This third and final section of the book focuses on particular questions and aspects relevant to the nations of Brazil, Russia and South Africa. It can be said that while the study of common issues between countries is of excellent value, it is equally important to pay attention to the current individual characteristics which are unique to the different nations conforming to the BRICS. Although the chapters may bring, at first glance, less immediately obvious synergies to light, they are by no means less valuable to the overall multilateral context.

In [Chapter 14](#), *“Exploring the urban economics of street markets in BRICS nations: the case study of “Rolêfeira” in Araraquara, Brazil,”* by Renan Augusto Ramos explores urban economic geography to assess which processes produce economic diversity in BRICS cities and how local governments respond to them at a local scale. The Brazilian city of Araraquara was chosen as the research location while the study was carried out at the street market named “Rolêfeira” during the years 2020 and 2021.

[Chapter 15](#), *“Entrepreneurship for Economic Development and Growth: The Case of Russia in BRICS,”* by Sergei Smirnov and Ndivhuho Tshikovhi, takes on the simple yet complex question of: How many entrepreneurs (and what quality) are desirable for Russia? The chapter goes on to examine this question in the context of the distinctive features of Russian entrepreneurship using data analysis and literature review.

In [Chapter 16](#), *“Technological entrepreneurship and peculiarities of its development in Russia,”* by Nikolai O. Yakushev, the relevance of technology in entrepreneurship is highlighted and seeks to evaluate whether technological entrepreneurship in Russia should be framed as a separate sector of the economy. This is a relevant question in the Russian context necessary to resolve priority problems in Russia in terms of stimulating the development of technological entrepreneurship.

In [Chapter 17](#), *“Entrepreneurial lens into creative industries in Russia post COVID-19: The case of Urals Region”* by Anna Kurumchina, she explores creative industries development and perspectives in the Russian Ural region. While COVID-19 has largely been a disrupting factor with negative consequences, it has provided some entrepreneurial opportunities.

Chapter 18, “*The influence of Entrepreneurship Education on Higher Education Students’ Entrepreneurial Intentions and Motivation in South Africa*,” by Ankit Katrodia, seeks to review existing studies and programmes to determine the effectiveness of high school entrepreneurship education in determining entrepreneurial foci and stimuli in South Africa. It is interesting to note that while results indicate that entrepreneurship training is valuable in skills development and confidence building, a plethora of factors, including personality traits, have been barriers to the effectiveness of higher education entrepreneurship training.

Chapter 19, “*Towards an aggressive economic growth: Promoting Entrepreneurship as a Catalyst for Development in South Africa*,” by Gilbert Motsoathebe and Ravinder Rena, goes through the challenges of corruption, failure to address the triple legacy of poverty, inequality and unemployment in South Africa. The conceptual chapter uses a systems approach and draws on the example of the Asian Tigers to offer a comprehensible model for implementing what it sees as the key catalysts of economic growth and development in a more systematic way. It highlights the significance of well-functioning parastatals and thriving SMMEs in growing the economy aggressively and ultimately recommends a more systematic approach to growing the economy and addressing the triple challenge of poverty, unemployment and inequality.

As of January 2024, Iran, Egypt, Ethiopia, Saudi Arabia and the United Arab Emirates officially accepted the invitation to join BRICS. In order to understand the incredible potential that bilateral and multilateral agreements will likely unleash, it is important to have a thorough understanding of how the entrepreneurship scenario is looking in BRICS+ today. The chapters in this book ultimately allow the reader to be embarked in a journey where multiple dimensions of entrepreneurship are explored within the BRICS context. This holistic experience seeks to bring the reader’s understanding closer to a more accurate description of reality in terms of what entrepreneurship in BRICS countries currently entail. As the Roman philosopher Seneca famously said “Luck is when preparation meets opportunity,” and preparation is indeed very much underway.



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The Impact of COVID-19 Pandemic on SMMEs in BRICS Economies

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