

The Impact of Trading Dominance over Entrepreneurship on Local Industry and Economic Sustainability in the Midlands Province of Zimbabwe

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ABSTRACT

Entrepreneurs and traders are dynamic players in Zimbabwe economy but their individual traits and contribution are misunderstood or confused. This distorted perception has far reaching effects on the economic growth rate because the end result of the high number of traders, compared to the low number of entrepreneurs, is the development of dependence on imported products which in turn restricts the development of local enterprises and adds to the foreign currency deficits. To fill this gap, the current paper aims at distinguishing the distinct characteristics and the role of entrepreneurs and traders in Zimbabwe, which include their contribution to the development of the local economy and job creation and the hindrances they may face. The design of a qualitative research was used, which involved the use of in-depth interviews of 40 respondents in the Midlands province. Thematic analysis was done to identify recurring patterns and insight in the nature, contribution and challenge of both the entrepreneurs and traders. The results provide a subtle insight into the interaction between the two groups, which will guide policy suggestions on how to create a more stable and balanced economy in Zimbabwe.

Keywords: Entrepreneurs; Traders; economic terrain; trading dominance; informal sector

INTRODUCTION

The entrepreneurs and traders have become key players in the economy of Zimbabwe, being the mainstay of both the national development and the subsistence of the local population. Nevertheless, their different functions are often misinterpreted and mixed both in the mass media and in policy (Nyathi, 2021; Matanzima, 2021). Such a mix has been particularly consequential in the context of the drastic increase of the informal economy in Zimbabwe, where, according to the International Labour Organization (ILO, 2023), more than three out of every five employees work in the informal sector, a trend that is especially apparent in the Midlands province (ZimStat, 2022). In this scenario, entrepreneurs and traders have to have center positions, but their individual input, difficulties, and financial consequences lack adequate differentiation.

Based on the entrepreneurship theory of Schumpeter (1934) the entrepreneurship is defined as innovation, risk-taking, and creation of a new market opportunity. In general, entrepreneurs are credited with creating opportunities, mobilization of resources, and economic change, particularly in the uncertain environment (Tripathi et al., 2022; Bi et al., 2021). They are energetic, innovative, and have the self-efficacy and trust-building strength, which makes them value adding and diversifying in the economy. Conversely, conceptual models of trade focus on market transactions, distribution and exchange which are more related to traders whose main role is the selling and buying of commodities in the existing markets (Kuratko, 2011; Casson, 2003).

This has mainly been evident in Zimbabwe where trading has become more dominant and prevalent than entrepreneurial activity particularly in the Midlands province. This has resulted in the overreliance on imported products, hindering the growth of the local industries, contributing to the continued lack of foreign exchange, and hindering the realization of sustainable economic growth (Ferdj, 2024). The gray zone between the two groups has consequences in practice and policy: in cases where the policies aimed at promoting entrepreneurship are implemented in a wrong way, targeting trading activities, it is likely to lead to ineffective policies, negative local industry performance, and economic instability (Nyathi, 2021; World Bank, 2023).

Empirical literature also indicates that traders in Zimbabwe, especially in the informal sector, are highly competitive and resource-constrained and in many cases they are not regulated by the formal regulatory bodies and they sometimes act contrary to government regulations (Matanzima, 2021). Although traders play a key role in supplying goods and services, particularly in underserved regions, their control in the informal economy induces the outflow of capital and insufficient value addition, which cause disequilibrium within the larger economic system (Ferdj, 2024). In the meantime, the attempts of entrepreneurs to promote economic recovery with the help of innovation and employment creation are systematically hampered by financial barriers, red tape, and colonialism legacies (Nyathi, 2021).

Based on these dynamics, there is an urgent policy need to articulate a clear differentiation of an entrepreneur and a trader and to comprehend the specific problems of each group as well as to devise effective and targeted policies that would support a well-developed, balanced and inclusive economy. The policy predisposition to entrepreneurship especially requires conscious policy since entrepreneurial ventures usually take more skills and more capital investment than trade which only needs very little capital to start.

To offer a vigorous and precise analysis, this paper used a two-fold framework utilizing Schumpeterian entrepreneurship theory and dual-sector model of economic development (Kirkpatrick and Barrientos, 2003; Lewis, 1954). The aims of the paper are tripled: (1) to provide a clear definition of the features and roles of entrepreneurs and traders in Zimbabwe, including the relative role that the two areas play in economic growth and job creation; (2) to give an overview and assessment of the internal and external problems facing these groups, especially in the Midlands province; and (3) to explain the overall impact of trading predominance over entrepreneurship to the growth of the local industry, availability of foreign currency and potential of sustainable economic development.

Through the provisions of empirical data, existing theoretical models, and situational analysis, the proposed research seeks to pass refined policy suggestions to normalize the Zimbabwean economic ecosystem. In the end, it aims at helping to establish a more balanced, resilient, and conducive environment to both entrepreneurship and trade to promote the efficacy of economic policymaking and support the long-term development goals of the country.

MATERIALS AND METHODS

The presented qualitative study was aimed at exploring the unique features and roles of entrepreneurs and traders in the Midlands Province of Zimbabwe. Considering the undefined and fluidity of the population, a stratified-snowball sampling method was adopted so as to guarantee a comprehensive and representative sample of the population of the local entrepreneurial and trading environment. This methodology, which has been shown to be successful in analogous research of informal economies (Bazin et al., 2023), allowed identifying and recruiting participants with a great deal of information via referrals inside the community.

In-depth, semi-structured interviews were chosen among 40 people from four big towns in Midlands province which are Gweru, Kwekwe, Gokwe and Mberengwa. Ten people were interviewed in each town. One person was identified in each town and referrals were made to fulfill the number. The sample size was selected according to the qualitative research guidelines, according to which 20-60 respondents are enough to get a wide spectrum of points of view (Bekele & Yohannes, 2022). The respondents were selected strategically to represent diversity of the respondents in terms of age, gender, business nature (entrepreneur or trader), and geographical location in the province. All the interviews were held in a relaxing and informal environment to promote openness and enable honesty of conversation (Swain & King, 2022).

It was ensured that the participants took informed consent before every interview, and confidentiality was assured. To guarantee accuracy and authenticity of data obtained in the study, interviews were audio-taped with permission (Park et al., 2022). The tapes were later transcribed word to word. The ethical standards were considered during the research process which ensured that the privacy of the study participants was not compromised and that their responses are confidential.

Thematic analysis has been utilized as the primary method of analysis. Data were transcribed and coded in a systematic manner after which patterns and common themes used in the study aims were determined. Codes were grouped into major themes that illustrate the special characteristics, financial input as well as issues encountered by businesspersons and merchants in the Midlands Province. It was a repetitive process and enabled the refinement of the themes as new information surfaced through the data.

In order to promote the credibility and reliability of the findings, the study also involved member checking in which participants were asked to read and confirm the accuracy of their interview transcripts and interpretation of their answers (Ahmed, 2024). This measure was taken to make sure that the findings were a true reflection of the viewpoint of the participants.

This strict and open-minded approach to the issue allowed the study to meet its goals as it offered a rich and contextualized insight into the way people in business and trade influence the economic space of the Midlands Province of Zimbabwe and the obstacles they encounter and how they can be further developed and evolved.

RESULTS

Interpretations of interviews with 40 entrepreneurs and traders in the Midlands Province showed a number of overriding themes, each contributing towards the characteristics, roles, and issues peculiar to these groups. The discussion has revealed how sensitive entrepreneurship and trading can be and how they contribute to the economy and how the dominance of trading over the local industry can be.

Differences in Characteristics between Entrepreneurs and traders

Interviews conducted through thematic analysis found that there were different profiles of entrepreneurs and traders in the Midlands Province. The new ideas and approaches were the common traits of entrepreneurs; their readiness to risk and their desire to close the existing gaps in the market with new products or services. They are geared towards the long-term economic diversification and growth. Most of the entrepreneurs noted that they were very preoccupied with the idea of creating job opportunities with some saying that their businesses have been able to provide employment to the local youth. These attributes are in line with traditional entrepreneurship theories, which make entrepreneurs the drivers of economic change and value retention in Zimbabwe.

Traders on the other hand were described as very flexible and sensitive to the current market needs. Their business plans have focused on provision of goods that are already in demand and therefore there is quick turnover and reduction of the risk. The traders are important to ensure the access of basic commodities especially during supply chain breakdown or inefficiencies at the formal sector. Their operations, as much as they are essential to the survival of the economy in the day to day activities, do not propel long term development in the industries nor innovation.

Economic Contributions

The local economy is dominated by both entrepreneurs and traders albeit in different ways. Uniqueness of the entrepreneurs is that they are known to create employment opportunities, spur innovations, and also to facilitate flow of capital in Zimbabwe. Such activities will decrease reliance on imports, and sustain the economic growth at the communal level. According to the respondents, entrepreneurial activities did not only help in holding financial resources in the country but also diversified and enhanced economic resiliency.

The traders play the role of ensuring the continuity of goods and the livelihood of the household. During economic uncertainty or crisis especially, the flexibility of traders makes sure that local communities are able to have access to basic needs. Nevertheless, hegemony of trading- particularly importing of goods- was associated with the continued outflows of money and scarce prospects of expansion to the home industries.

Barriers and Challenges

The two groups said they encountered significant barriers, but the nature and degree varied. Finance availability became a major problem among the businessmen who were mostly unable to get formal loan facilities because

of inadequate collates. This was a setback to their innovations and growth due to the lack of capital. On the contrary, traders used informal pooling of resources, which constrained the business size and sustainability.

Another issue that stood out was regulatory and bureaucratic challenges. Business registration was a long and expensive process that was usually associated with corruption and put off formalization and business development by entrepreneurs. Frequent experiences with local authorities such as harassment and the possibility of goods seizure were described by traders which also caused additional instability.

Another common theme that touched on both groups was economic instability, which was experienced in inflation and market prices that were going up and down. This volatility increased the difficulty with long-term planning, according to the entrepreneurs, and traders were unable to sustain profitability due to the changing costs and unpredictable exchange rates.

Women were particularly affected by gender and social obstacles. Women entrepreneurs and traders could easily be overwhelmed with the business and family tasks and the expectations of the society and risks of harassment were also increased. These set-backs made already challenging conditions in the informal sector even more limiting to involvement and achievement by women.

Competencies, Knowledge, and Flexibility

Entrepreneurs also exhibited great devotion to lifelong learning, mentorship, and technology-updating, and in most cases, they urged employees to participate actively in sharing ideas and guidance towards new skills. This active model of knowledge transfer was regarded as the key component of remaining competitive and developing innovations. Traders, however, focused on the significance of practical skills, including the ability to negotiate and detect genuine merchandise with information normally being exchanged in an informal way within a family or network.

Entrepreneurs and traders had considerable resilience, even though their orientations were different. Strategic innovation was likely to follow adversity among entrepreneurs and traders to follow market shifts fast and using agility to keep their operations afloat. This strength was regarded as one of the essential resources in the fight against adverse economic environment in Zimbabwe.

Consequences of Trading Dominance

Various implications are attached to the fact that trading has taken over entrepreneurship in the Midlands Province. Although traders are very essential to the continuity of the economy and the survival of the household, their dominance can restrict chances of industrial growth, innovation and value addition to the locals. Such an imbalance continues to be dependent on imports, further destabilizes shortages in foreign exchange and limiting the expansion of a diversified and strong economy.

DISCUSSION

The current research provides immensely qualitative data on the peculiarities of the economy, the contributions of entrepreneurs and traders to the region of Zimbabwe, and long-standing issues of all business owners in the Midlands Province. When comparing the results of the in-depth interviews with the available literature, a number of extensive themes are brought into the fore that further enhance our comprehension of the informal and entrepreneurial environment in Zimbabwe.

Differentiating Characteristics

The findings are a clear indication that entrepreneurship has been known to be innovative, risk-taking, and progressive in nature. The respondents explained that they are people who see a gap and are not afraid to fill that gap and their focus was on the motivation to bring new solutions and not a replica of what is already offered. This observation is in line with Salmony and Kanbach (2022) and Kang, Guzman and Malvaso (2023), who state that entrepreneurs have greater amounts of openness, creativity, and initiative. The literature also establishes that

entrepreneurs tend to be of entrepreneurial backgrounds and less neuroticism which validates the personal traits established in this study.

Traders on the other hand were depicted as pragmatic, very flexible, and geared towards satisfying the immediate market demands. Some of these claims like, it is what people want today, that is what I will take back with me next week, indicate an opportunistic and flexible manner. This is also in line with both Jackson (2023) and Muzurura (2019), who claim that traders usually flourish due to the existing demand, which is usually in existing and informal markets.

Economic Contributions

The two groups make very significant but different contributions to the local economy. Entrepreneurs were often attributed to creation of jobs, diversification of the economy and being innovators. Upon a participant expressing that since I started my business, I have employed five youths, the argument echoed by Maponga (2020) and Szirmai et al. (2011) that entrepreneurship positively affects economic growth and employment highlighted the benefits of starting a business. Participants also emphasized the retention and circulation of capital in and not out of Zimbabwe, which further corroborates the results of Maponga (2020) who emphasizes that entrepreneurship helps retain resources in the country.

Conversely, traders play a critical role in everyday business and the sustainability of numerous households, particularly in delivery of the basic commodities when the formal supply chains are broken down. This observation agrees with Muzurura (2019), who reveal that informal traders play a significant role in insulating the communities against economic shocks and unemployment.

Obstacles and Challenges

The analysis shows that the two groups have a lot of obstacles, but the characteristics and the degree of these difficulties can even vary. Entrepreneurs have also had to endure a lack of access to finance because they have trouble getting loans without collateral (Nyathi, 2021). Meanwhile, traders are especially dependent on informal pooling of resources, and do not have formal financial resources.

Bureaucratic and regulatory hurdles were also identified as a major issue with the entrepreneurs, as well as the traders, mentioning the exorbitant price, the complexities, and corruption of registering a business and operating it on a day-to-day basis. These results can be reiterated by the findings of Petreski and Petreski (2022), who mention that high taxation rates and administrative expenses are some of the biggest discouraging factors to formalization in the developing economies.

Strategic planning is extremely hard due to economic instability and constant market ups and downs as described by participants of soaring prices and hyperinflation. It remains in line with Mahiya and Magidi (2023), who record the current macroeconomic difficulties in Zimbabwe.

Women were especially strong in gender and social barriers as they had to face extra difficulties in business and family management, as well as constant harassment. Mashapure et al. (2023) support these challenges with an emphasis on the further complicated problems of women entrepreneurs in patriarchal societies.

New Technology and Competency

The active pursuit of knowledge and mentoring in this study occurred among entrepreneurs, who claimed to make their employees ingrained with the implementation of new machines and offering them the chance to brainstorm. This is consistent with Makate et al. (2019), as the authors observe the key role of entrepreneurs in the transfer of skills and knowledge via formal and informal networks. In their turn, traders are oriented on the practical skills that are applicable to their trade, including negotiation and product authentication, which adds to the difference in the types of knowledge distributed in each group.

The Informal Sector Resilience

Both traders and entrepreneurs were very resilient and flexible in the midst of adversity. Their innovation, pivoting, and flexibility of business operations to solve a complex economic environment justify the findings of Kufakurinani et al. (2023) and resonate with the overall literature about the resilience of actors of the informal sector in sub-Saharan Africa.

The paper confirms a lot of literature but introduces context-specific insights that are subtle and nuanced to the Midlands of Zimbabwe. They appear as the key innovators, creators of employment, and circulators of domestic economies (Maponga, 2020), and traders maintain livelihoods and guarantee the availability of goods, particularly in times of crisis (Muzurura, 2019). However, the endemic informality, absence of financial and regulatory backing and gender-related restrictions persist in crippling both parties in a way that questions the overall economic growth opportunities of the country.

Another finding of the results is the symbiotic nature of the relation between traders and entrepreneurs- each of them cannot be removed in the local economy without making it balanced and robust. As highlighted by Wealth, Akande, and Mpofu (2022), the growth of businesses is one of the most tributes to government revenues in taxes, which are crucial to social amenities and infrastructure. Striking the right balance between benefiting the traders and entrepreneurs is thus essential in sustainable economic growth as it is also revealed in the literature (Zvavahera, 2018).

CONCLUSION

This study has revealed that as much as entrepreneurs and traders are important people in the economic stability of Zimbabwe, their functions are different and need different recognition. Entrepreneurs according to Schumpeterian theory are the catalysts of innovation, new market opportunities, and job creation; which are the drivers of economic growth in the long term. Traders, however, have a very fundamental role to play in fulfilling the short-term market needs and sustaining the lives of most Zimbabweans especially in the informal sector. The prevailing pre-eminence of trading activities particularly in the Midlands province, however, has led towards over-dependence of imports, shortage of foreign currency and slowed down the development of local industries. The absence of policy difference between the two parties has led to poor strategies and failure to seize opportunities of sustainable economic development. Hence, striking a middle ground between the demands and needs of the entrepreneurs and traders that appropriately appreciates the diversity of their work is the key to an inclusive and robust economic future of Zimbabwe.

POLICY RECOMMENDATIONS

Formulate Separate Policy Regimes: The policy makers ought to distinguish clear policy between entrepreneurship and trading. This involves developing specific supportive arrangements that respond to the individual needs of the groups, like the provision of innovation capital and the simplification of the regulatory environment of the entrepreneurs and access to markets and basic capital of the traders.

Encourage Sustainable Expansion through Entrepreneurship: It should put an extra effort to promote the entrepreneurial ventures, which are more innovative and value addition, since they are necessary in achieving industrial growth, generation of foreign currency as well as in long-term economic change.

Getting Informal Sector Formalized: Due to the high percentage of traders that are not operated in a formal way, an attempt to formalize the activities with the use of incentives, simplified regulation, and access to resources should be made to increase the stability of the economy and increase compliance.

Conflicts of Interest

The authors declare that there are no conflicts of interest regarding the publication of this paper.

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