



PRINCIPLES OF ENTREPRENEURSHIP (ENT530)

ARTICLE REVIEW

“ISSUES AND CHALLENGES AMONG YOUNG ENTREPRENEURS IN MALAYSIA”

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INTRODUCTION

For this assignment, it is about reviewing an article related to entrepreneurship. I choose an article title “Issues and Challenges among Young Entrepreneurs in Malaysia” by the Journal of Business and Management. The article is about the involvement of young entrepreneurs has increase year by year since 2014. However, the percentage of failures among young entrepreneurs is higher than the successful entrepreneur. There are so many issues and challenges for the entrepreneur to survive in the industry. But, with a thorough understanding of entrepreneurship and business industry will help them to improve.

The reason why I chose this article because becoming self-employed is not easy because they must have knowledge and strength both mentally and physically. Youth cannot rely on job opportunities because more job will become irrelevant as the technology developed rapidly. So, being an entrepreneur is one of the ways that will help them in future. However, there are so many challenges to become a successful entrepreneur. In the article, it stated that there is only 20 per cent of young entrepreneur are successful and survive in the industry. So, future entrepreneurs must alert with the current issues and the challenges of becoming a successful entrepreneur and get prepared physically and mentally.

FINDING AND DISCUSSION

1. An Overview of the Article

Based on the article “Issues and Challenges among Young Entrepreneurs in Malaysia”, in the current economic growth, the young generation has become one of the most valuable assets of most countries. In Malaysia, a large segment of the total population belongs to the young generation, which is about 43 per cent. Many of them are starting to involve in the business sector and the number is growing rapidly throughout the year. The researchers have stated that a young entrepreneur is for those less than 40 years of age. Besides, the article also addressed the issue and challenges facing young entrepreneurs in Malaysia. However, in most developed countries, it has become a major discussion between policymakers, educators and students.

From the article, the researcher reported that self-employed employees are more important in the future as they do not have to depend on job opportunities. The problem of unemployment has arisen because it has become harder to find a job these days, and this inspires young people to become entrepreneurs. Being an entrepreneur, it helps them to create values of their own and to generate good profits. Aside from that, there are essential elements to be considered for an entrepreneur to recognize business opportunities based on what they have established, to always work in teams, and to be able to find the right resources for business growth.

Furthermore, to sustain in the entrepreneurship it is important to have networked with someone that has experience in the industry. Based on the study conducted, many of young entrepreneur can only survive in a short period because they do not have a network of industrial cooperation. In this article, the researcher mentioned entrepreneurs must adapt to the environment to strengthen access to markets and resources management. So, the government and society should take action to ensure the success of young entrepreneurs in the industry.

Moreover, some factors are identified to be indicators to the success among the young generation and it has been discussed over time. The external factors such as financing, training and economic conditions contribute to business success. Also, with sufficient resources, it helps the entrepreneur to survive and continue to grow consistently. A study found that with the good management of business resources can give a huge impact on business growth as well as create new ventures.