

# Promoting Entrepreneurship for Tourism Industry Competitiveness in The OIC Countries

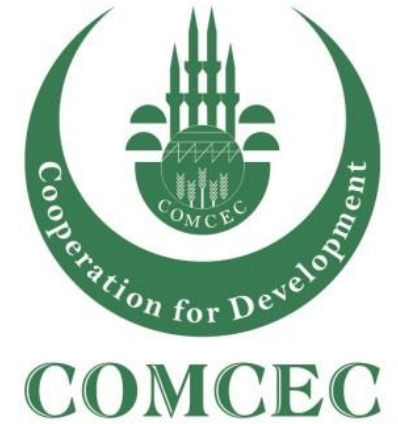
21<sup>st</sup> Meeting of the COMCEC Tourism Working Group

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Prof. Ziad Alrawadieh

Scientific and Cultural Society of University Researchers



# Agenda

**01**

**Overview of Tourism Entrepreneurship**

**02**

**Brief Analysis of Tourism Entrepreneurship in OIC Countries**

**03**

**Research Methodology**

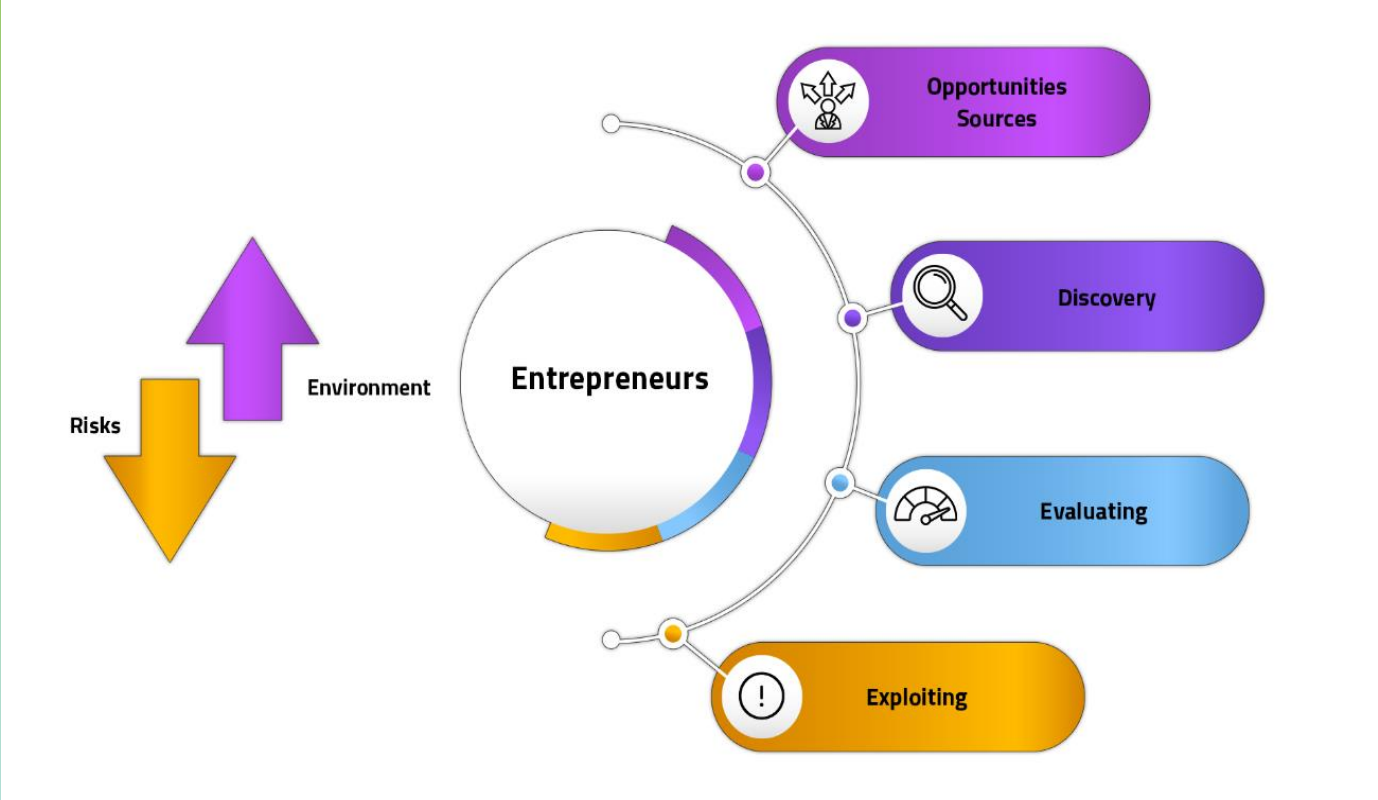
**04**

**Findings**

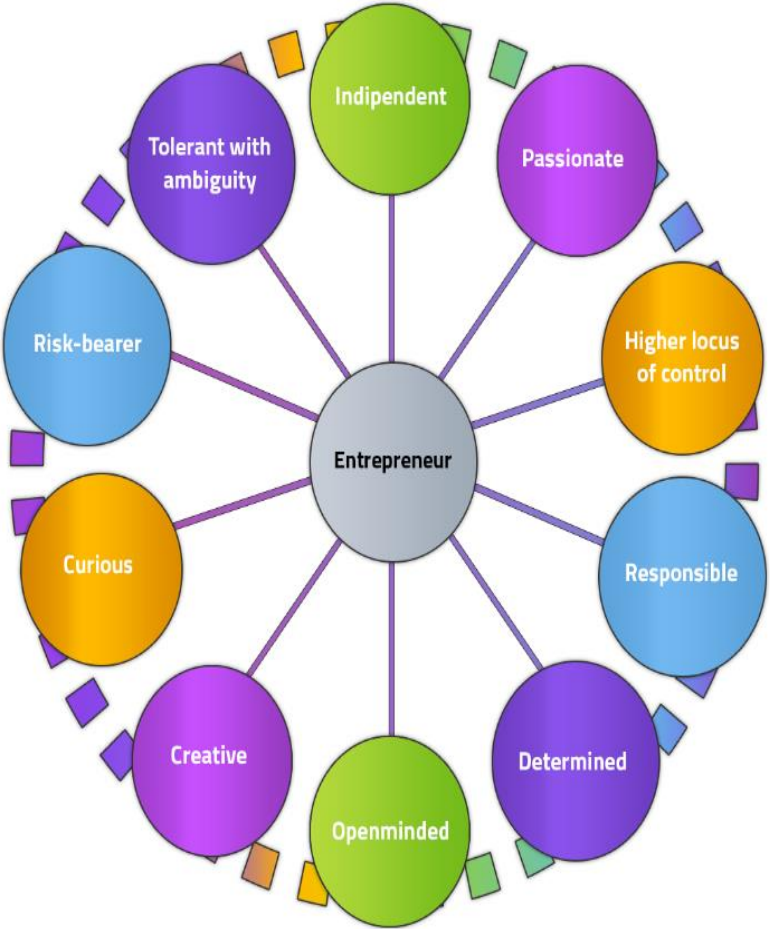
**05**

**Q & A**

# Entrepreneurship: Its Characteristics and Types



# Entrepreneurship: Its Characteristics and Types





# Benefits of Entrepreneurship and Its Socio-economic Impacts

Economic benefits

Social benefits

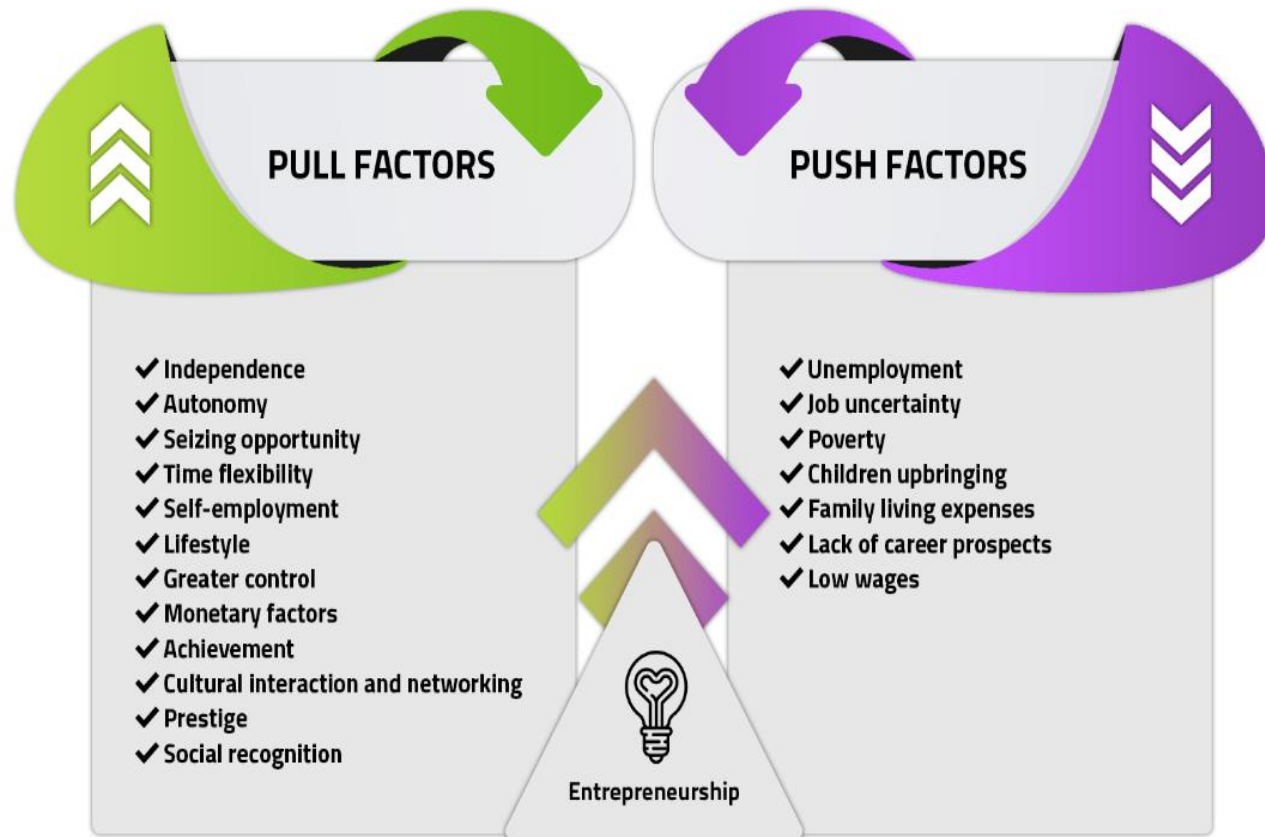


# Entrepreneurship in Tourism and Its Differences from Mainstream Entrepreneurship

Entrepreneurship in tourism is featured with the prevalence of **SMEs** representing 80% of global businesses in the field.



# Motivations, Characteristics and Typology of Tourism Entrepreneurs





# Entrepreneurial Process in Tourism

Idea generation

Opportunity evaluation

Planning

Company formation/launch

Growth





# Challenges Faced by Tourism Entrepreneurs

Access to  
funding

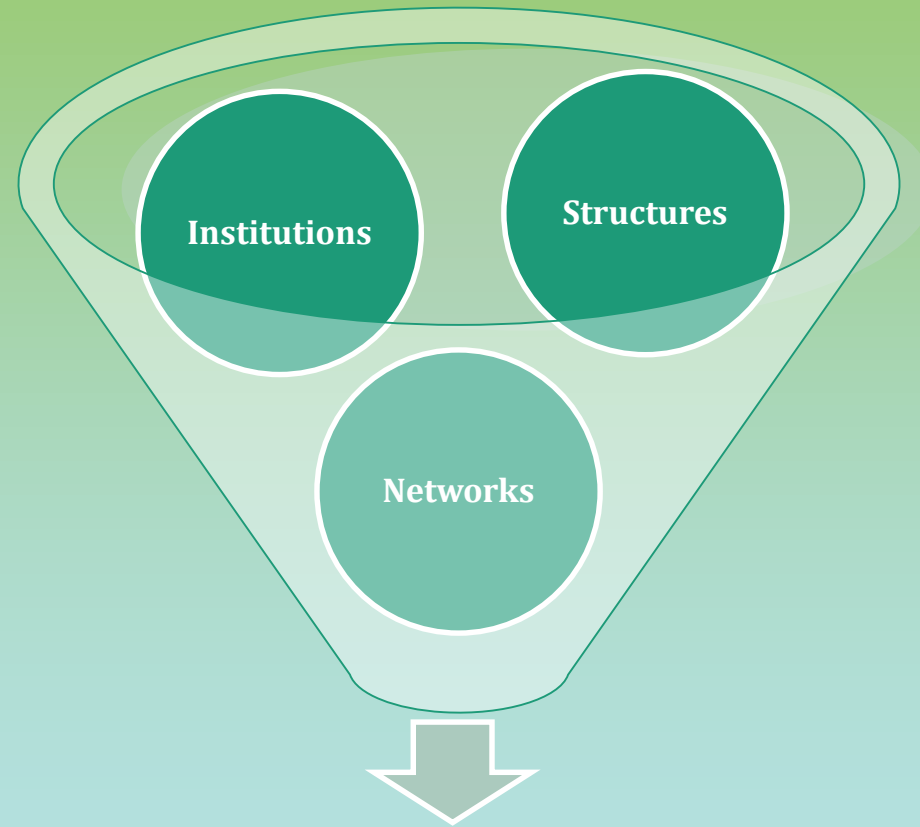
Lack of  
incentives

Regulatory  
barriers

External  
shocks



# Situation Analysis for OIC Member Countries



**Tourism entrepreneurship  
in OIC member states**

## Characteristics of Entrepreneurship OIC member states

- The majority of businesses in OIC member countries are SMEs (the most significant characteristic of entrepreneurship is that goods and services can be marketed through small-sized enterprises)
- OIC Member States are home to 350.8 million youths
- Problem faced by OIC member countries is internationalization.





## Traits of Entrepreneurs in OIC member states



# Drivers and Challenges of tourism entrepreneurship in OIC

## Drivers

- The availability of funding
- Psychological attributes

## Challenges

- lacking or inadequate infrastructure
- lack of financial capital
- exiting policies
- international sanctions
- legislative and administrative challenges
- market-related issues

# Current needs and requirements for local tourism entrepreneurs to grow in OIC Countries



New  
technologies

Access to  
financial  
resources

Human  
capital

Innovation  
and product  
development



# Development of local tourism entrepreneurship and paths to growth in OIC Countries

Foreign franchises and know-how

provide training and education

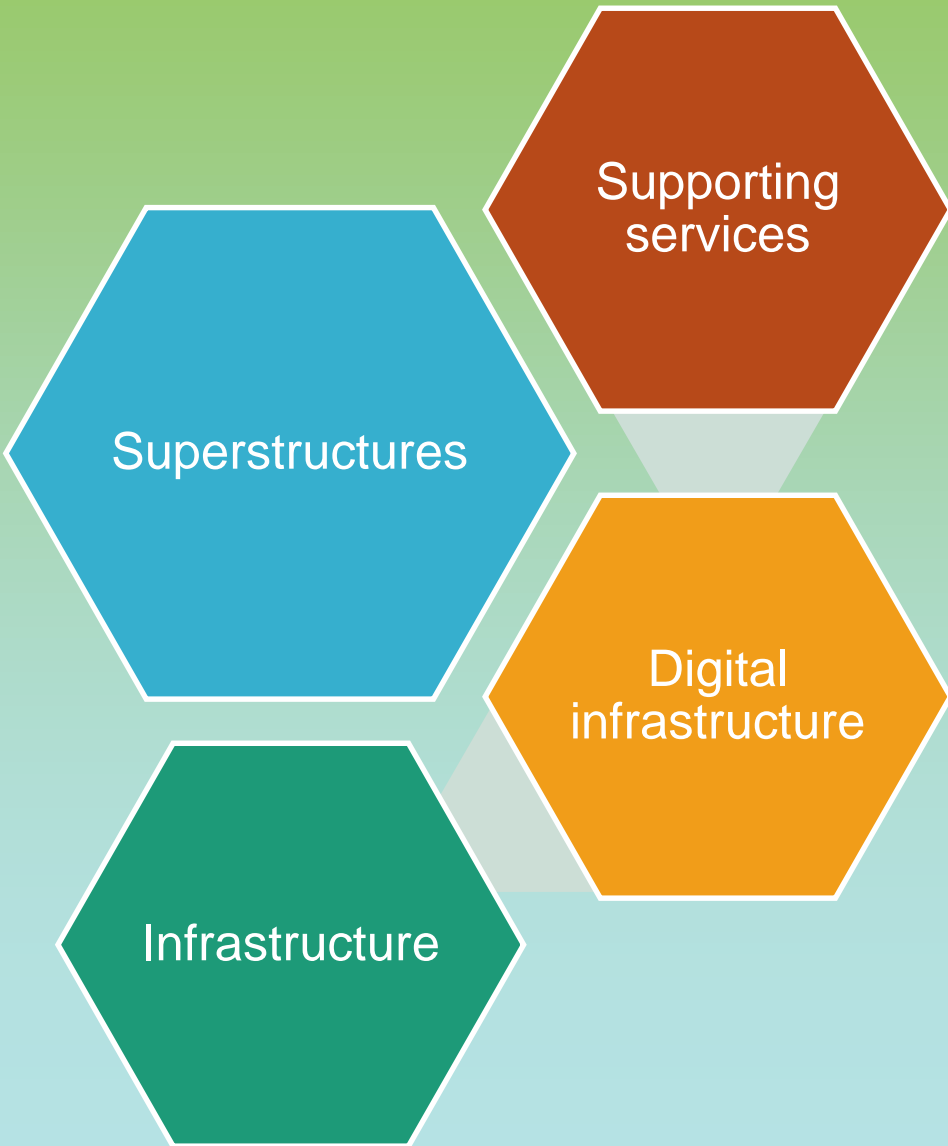
The expansion of small and medium-sized enterprises (SMEs)

Enhancing infrastructure

Social, economic, and legislative factors

Providing access to finance and establishing venture capital funds

# Infra-structure and super-structure needs, and supporting services for tourism entrepreneurship in OIC



## Future needs of tourism entrepreneurs and the transformations of tourism entrepreneurship

Raising public awareness of their tourism assets,

New ideas to promote its attractions for long-term success and sustainability.

Helping entrepreneurs find financial capital

Appropriate legal, institutional, and administrative conditions

The digital transformation

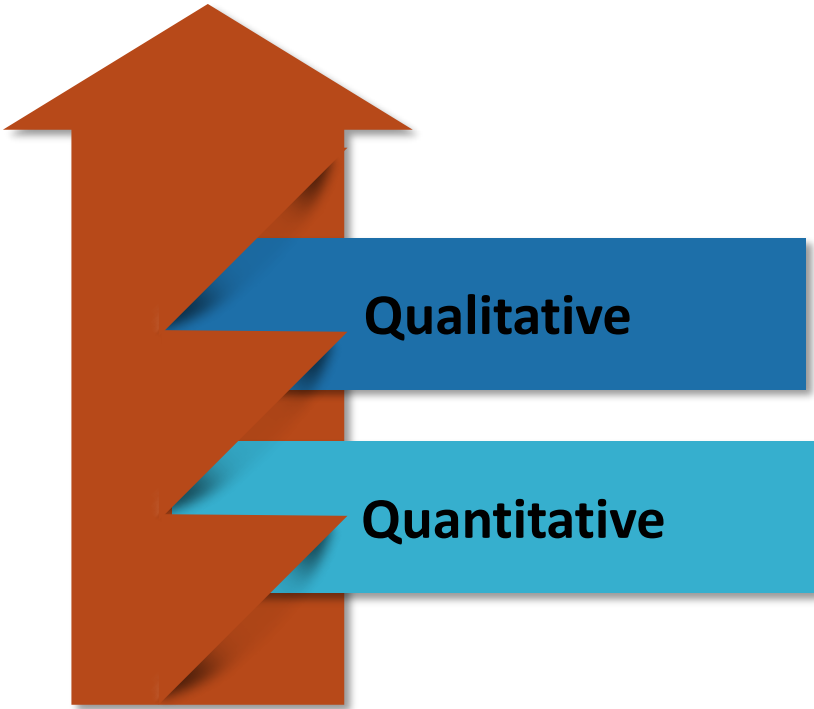


## Policies, legislation, facilitation and certification related to tourism entrepreneurship in OIC

Creating a business-friendly regulatory environment

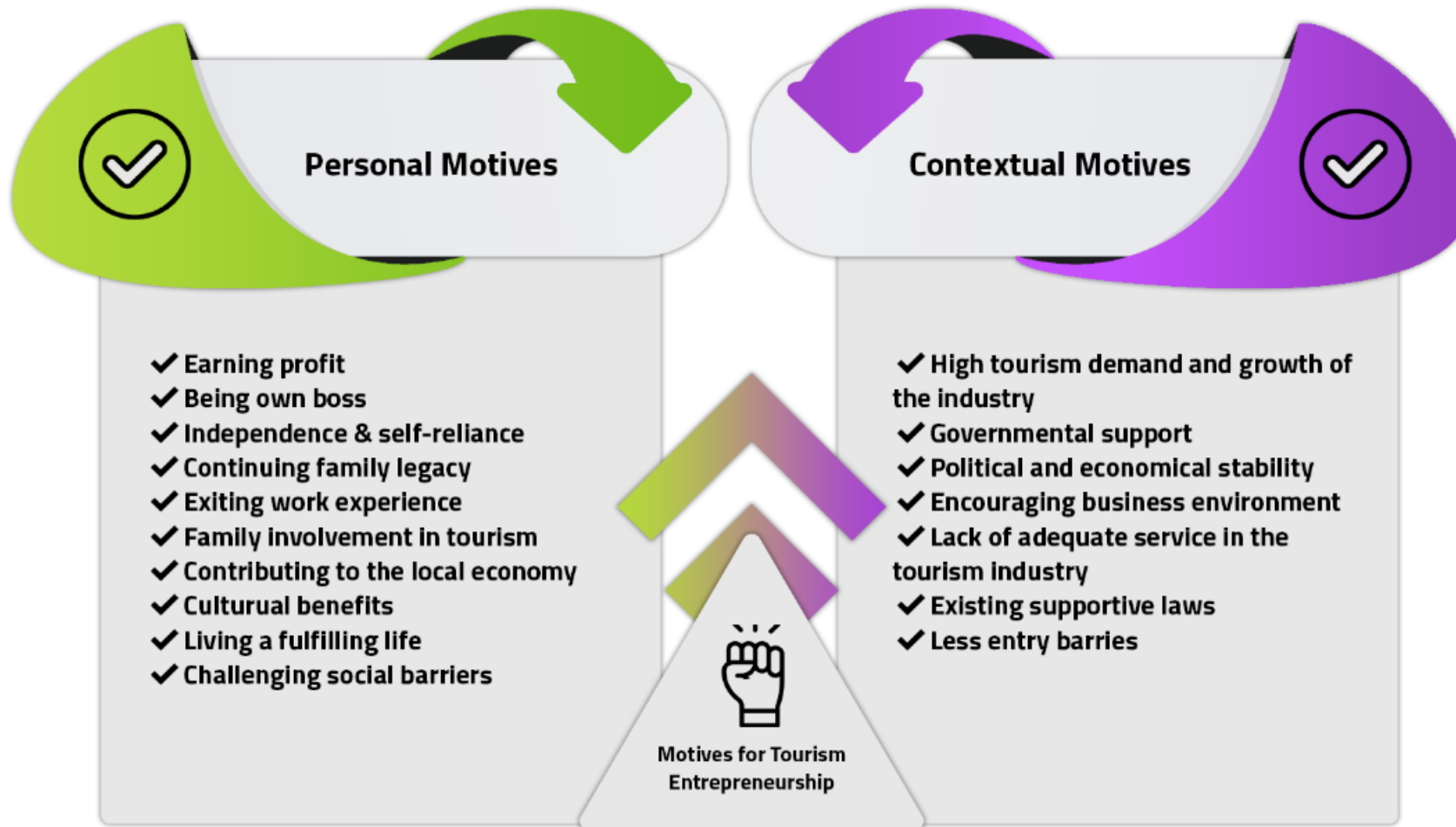
Appropriate certifications

# Research Methodology



# Main findings

## *Key drivers to venture in tourism*



## *Challenges of tourism entrepreneurship*

Financial  
challenges

Legislative  
barriers

Infrastructure

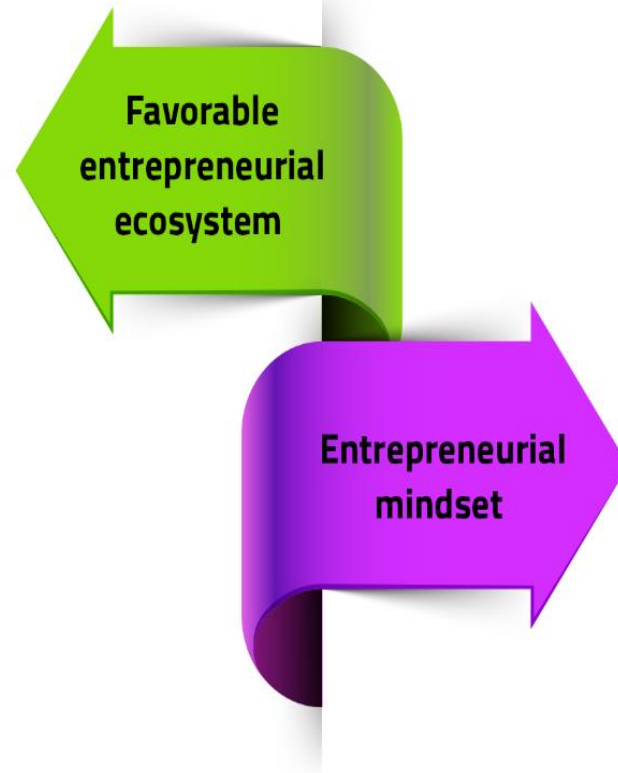
Market issues

Situational factors





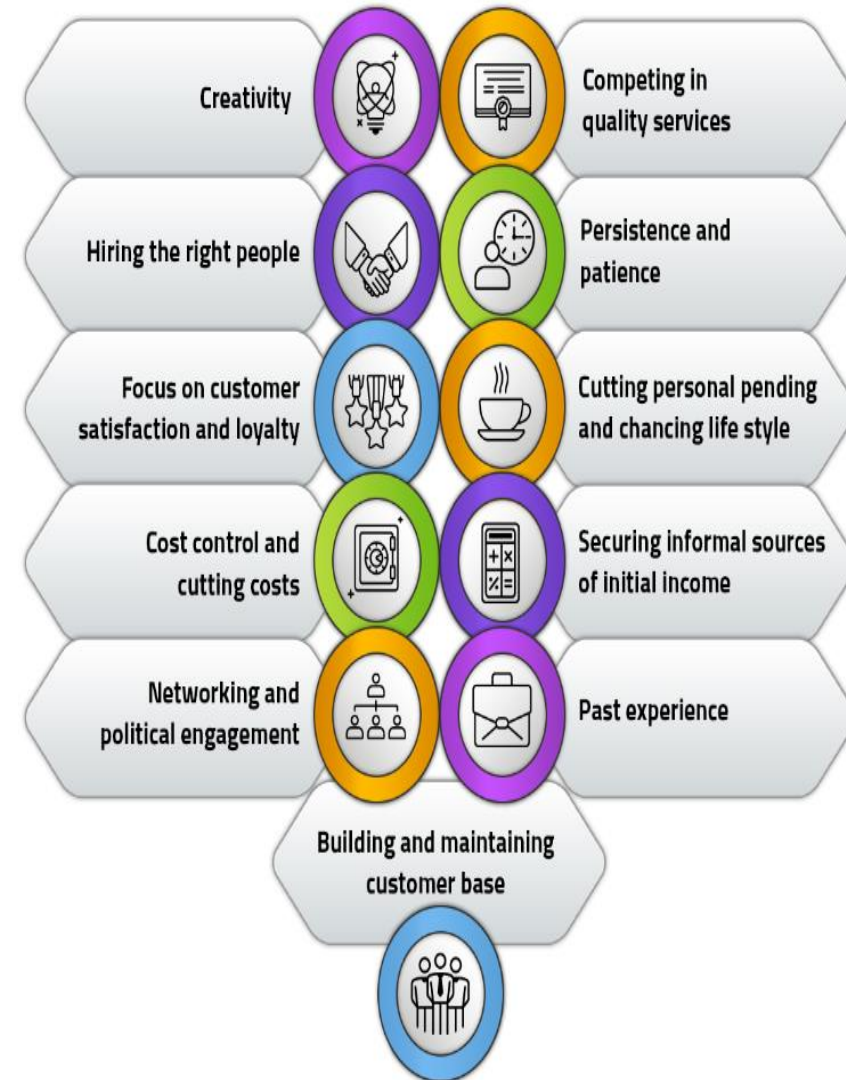
## *Enablers of tourism entrepreneurship*



## Indicators of favorable entrepreneurial ecosystem



## Elements of entrepreneurial mindset



# Success factors of tourism entrepreneurs





**Thank you**

Any questions?