Analyzing the Impact of Non-Revenue Generating Investments on Entrepreneurial Growth in Tamil Nadu

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Abstract

Entrepreneurs, particularly small and medium-sized enterprises, often face significant financial challenges due to various non-revenue generating investments (dormant investments). These dormant expenses, ranging from compliance fees and building charges to digital presence, create a substantial financial strain on the operations of the entrepreneurs. This study is descriptive in nature, analysing the various non-revenue generating investments that entrepreneurs face in their day-to-day operations, which leads to a financial burden. A structured questionnaire was developed to identify various non-revenue generating investments and the financial strains they caused, and responses from 1079 entrepreneurs across micro, small and medium enterprises in different districts of Tamil Nadu were collected. The responses received from the entrepreneurs depicted that non-revenue generating investments weigh heavily on business operations. The study aims to provide strategic policy modifications to help entrepreneurs tackle these non-revenue generating investments and focus on their growth. Entrepreneurs are inclined to adopt strategies that lower needless expenses and streamline their business processes, allowing them to allocate resources towards innovation and growth.

Keywords: Compliance fees, Digital presence, Entrepreneurs, Financial Strain, Non-revenue generating investments, Subsidies, Taxation

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Introduction:

The propensity to establish and successfully manage one's firm via managerial acumen, decision-making skills, and leadership abilities is known as entrepreneurship. The role or responsibility of an entrepreneur is to practise entrepreneurship. The primary duties of an entrepreneur are to look for early possibilities and take advantage of them before others do and to spend funds with a moderate amount of risk. According to the International Labour Organization *(ILO),* entrepreneurship is *"the process of starting a business, a start-up company or other organisation."* A person can become an entrepreneur since the path is open to everybody, regardless of age, gender, class, religion, or community *(Jain, 2003).* Economic growth and entrepreneurship have a two-way causal relationship: entrepreneurship is the cause, and the economy is the result. Teaching and practising are the keys to demystifying the grey area of entrepreneurship. "Innovation has become the industrial religion of the late 20th century" *(The Economist, 1999).*

An entrepreneur is someone who takes the initiative to launch a novel or creative business and, by sustained leadership, keeps it going for a more extended amount of time. By combining creativity with tenacity and resolve, entrepreneurs can seek light in the dark, take advantage of unexplored commercial prospects, and benefit society. India's entrepreneurial boom took off in the early millennium and significantly expanded the national economy. An indication of the robustness of India's venture capital ecosystem is the large number of international and domestic venture capital firms that invest in Indian companies. India's Startup scene is proliferating, and the country's entrepreneurs are essential to the country's employment generation and economic growth. Entrepreneurs play a vital role in the country's economic development, especially developing rural entrepreneurs who help in employment generation by deploying locally available resources *(Bhaskar et al., 2022).*

Non-revenue generating investments are necessary but do not generate revenue for the business and are not billable to the clients. These investments can be quickly and affordably outsourced. They are the assets or holdings whose values increase periodically and do not directly contribute to the institution's revenue or profitability. The organisation needs these investments to maintain operations and meet regulatory requirements. Efficient management of these non-revenue generating investments is essential for the organisation's overall financial health. The following are the non-revenue generating investments covered in the study: Compliance Fees *(CF),* Building and Equipment Charges *(BEC),* Digital Presence Charges *(DPC),* Taxation *(T),* Government Regulatory Charges *(GRC),* Safety and Security Expenses *(SSC)* and Employee Costs *(EC).*

The financial burdens imposed on entrepreneurs due to non-revenue generating investments are as follows:

Initial Capital Investments:

Initial capital investments refer to the fixed and variable expenses entrepreneurs incur to start a business. High initial capital requirements will lead to a financial burden, affecting cash flow and limiting resources for critical investments like innovation and sustainability.

Sustainability and Compliance Adherence:

It refers to the sustainable practices followed by the business and adherence to the sustainability goals. Though sustainability and compliance factors do not generate revenue, they are crucial for long-term growth and enhancing brand reputation.

Industry-specific trends:

The influence of specific trends within an industry requires significant investment without immediate returns, potentially leading to financial strain. Small companies might face financial strains to align with industrial trends and tackle the competition.

Innovation and Technological Advancements:

Research and development are essential for innovation and implementation of new technology. Innovation is crucial for long-term growth and competitiveness but often requires investment without immediate financial returns.

Networking and Collaborative Opportunities:

Building and maintaining networks and collaborations with stakeholders is essential. Strong networks can provide access to resources, knowledge, and market opportunities, vital for overcoming challenges associated with non-revenue generating investments.

Review of Literature

Strong entrepreneurial spirit is essential for a successful entrepreneur *(Gupta et al., 2015)*. Insufficient capital, inadequate skills, fear of losing money, lack of confidence, compliance fees, and the expected number of qualified workers required are the main obstacles to establishing start-ups in India *(Gill et al., 2011; Manshani & Dubey, 2017; Habeebuddin & Sakriya, 2018)*.

Entrepreneurs' isolation has a detrimental effect on the goods and services of their new businesses *(Gérard et al., 2017)*. In contrast, innovation and public funding significantly influence entrepreneurs' introduction of new goods and services. For micro, small, and medium enterprises, easy access to finance is essential for their daily operations, as it allows them to plan for long-term investment opportunities and promotes their growth *(Fanta, 2016)*. The availability of loans without collateral, reasonable interest rates, government-guaranteed loan programs, flexible return plans, and quick funding with little paperwork are some factors that determine the easiness for micro, small and medium enterprises to mobilise finance. Government support can mitigate financial burdens and encourage investments in innovation and sustainability through subsidies, grants, and favourable policies.

Entrepreneurs must concentrate on creating a competitive edge, producing knowledge, creating and capturing value, and building sustainable businesses *(Wirtz & Daiser, 2017)*. The swift progress of information technology fosters entrepreneurs' creation of innovative and creative business models, leading to upheavals in established markets and industries. Businesses perform better using big data and social media to drive their business models *(Bouwman et al., 2018)*. In constantly changing market conditions, no business model can remain static and endure indefinitely. Organisations must continuously review, refine, and enhance their business model to stay competitive over time *(Zott et al., 2011)*.

In entrepreneurship, a network is a person's interactions with different agents or organisations *(Walter et al., 2006)*. These relationships can be significant links to resources essential for entrepreneurial enterprises. According to *Pettersen et al. (2015)*, start-up entrepreneurs play a critical role in fostering innovative ideas, acting as financial contributors' catalysts, enhancing their company's reputation, and gaining access to new markets. Networking encourages innovation, which increases exports *(Jensen & Schott, 2015)*.

Statement of Problem

People with entrepreneurial grit are pondered with problems related to infrastructure, money, competition, and support from family. In addition, certain investments, viz., security systems, compliance fees, and legal and professional services, cannot bring in money for business owners. Because of this dynamism in entrepreneurship, authorities should assist in distributing the financial burden of prospective entrepreneurs who make non-revenue generating investments. As per the States' Startup Ranking 2021 released by the Department for Promotion of Industry and Internal Trade *(DPIIT)* and the Ministry of Commerce, Tamil Nadu has been recognised as a Leader in developing a robust startup ecosystem in the State. Based on this, the study presented is the first of its kind to examine how non-revenue generating investments affect the performance of Tamil Nadu entrepreneurs.

Objectives of the Study

- To assess the financial strain non-revenue generating investments place on entrepreneurs.
- To evaluate the compliance and long-term viability of companies that invest heavily in non-revenue generating investments.

Materials and Methods

The current study is empirical and descriptive regarding the effect of non-revenue generating investments among micro, small and medium enterprises in Tamil Nadu. The target population comprises micro, small and medium entrepreneurs from various sectors. A total of 1079 entrepreneurs were selected using a stratified random sampling technique. The stratification criteria were based on the business sectors and location. The data were collected using a questionnaire *(both Physical and Google Form)* from May 2024 to August 2024. A Likert Scale ranging from 1 *(Strongly Disagree)* to 5 *(Strongly Agree)* was used for the questionnaire to quantify the respondents' opinions towards non-revenue generating investments. SPSS Software was used for descriptive analyses and regression, and Microsoft Power BI was deployed for data visualisation.

Results

Small and medium-sized enterprises often need help with non-revenue generating investments. These dormant expenses, from compliance fees and building charges to digital presence costs, add considerable strain to their operations. The business faces financial constraints as these dormant expenses do not provide direct returns but are necessary for sustainable growth.

This study analyses the areas where entrepreneurs face financial burdens and require policy modification by the government. By identifying these burdens, we can propose targeted interventions that help reduce financial pressure and enable businesses to focus on expansion and innovation. The following sections present an in-depth look at these burdens and the policies that could alleviate them.

Table 1 Descriptive statistics of financial burdens of non-revenue generating investments

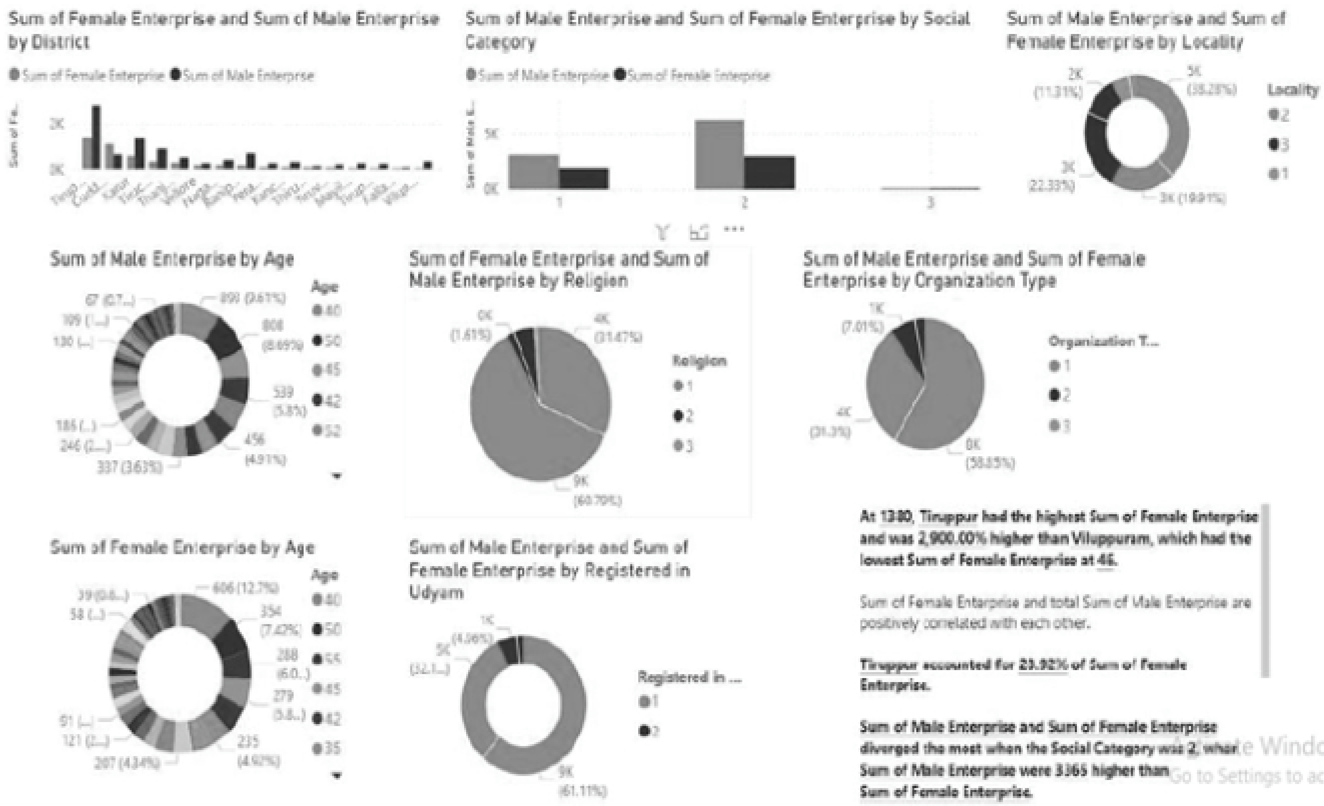
Variables	Count	Mean	S.D.	Min.	25%	50%	75%	Max.
Q1	1082	3.453789	0.746369	1	3	3	4	5
Q2	1082	3.999076	0.729324	2	4	4	4.75	5
Q3	1082	4.214418	0.794439	2	4	4	5	5
Q4	1082	4.330869	0.809031	2	4	5	5	5
Q5	1082	4.187616	0.618041	2	4	4	5	5
Q6	1082	4.460259	0.716394	2	4	5	5	5
Q7	1082	4.51756	0.770745	2	4	5	5	5
Q8	1082	3.96488	0.576013	2	4	4	4	5
Q9	1082	4.382625	0.744759	2	4	5	5	5
Q10	1082	4.455638	0.797992	1	4	5	5	5
Q11	1082	4.231054	0.603901	2	4	4	5	5
Q12	1082	4.402033	0.724946	2	4	5	5	5
Q13	1082	4.418669	0.803175	2	4	5	5	5
Q14	1082	4.418669	0.810056	1	4	5	5	5
Q15	1082	4.193161	0.590261	1	4	4	5	5
Q16	1082	4.469501	0.695894	2	4	5	5	5
Q17	1082	4.554529	0.708925	2	4	5	5	5
Q18	1082	2.834566	1.204903	1	2	3	4	5
Q19	1082	4.097967	0.571943	2	4	4	4	5
Q20	1082	4.448244	0.748481	2	4	5	5	5
Q21	1082	4.204251	0.545659	2	4	4	5	5
Q22	1082	4.431608	0.73087	1	4	5	5	5
Q23	1082	4.476895	0.766989	2	4	5	5	5
Q24	1082	4.457486	0.611745	1	4	5	5	5
Q25	1082	4.695009	0.550295	2	4	5	5	5
Q26	1082	4.211645	0.552961	3	4	4	5	5
Q27	1082	4.442699	0.770013	2	4	5	5	5
Q28	1082	4.430684	0.821373	2	4	5	5	5
Q29	1082	4.039741	0.706316	2	4	4	4	5
Q30	1082	4.419593	0.854603	1	4	5	5	5

Source: Primary data was collected through a questionnaire and analysed in SPSS.

The mean scores across the Likert Scale questions range between 3 and 4, indicating that most respondents Agree or are Neutral on various aspects such as compliance, financial burden, government support, and innovation *(Table 1)*. These values reflect moderate to strong support for the posed statements and indicate a significant portion of neutrality. For example, questions related to technological advancements and sustainability compliance have slightly higher mean values, reflecting positive inclinations toward the importance of technology and compliance in entrepreneurship.

The standard deviation for the Likert Scale questions is consistent as it ranges between 0.8 and 1.2, indicating that responses are moderately spread out. Higher deviation on specific questions *(government support or financial burden)* suggests diverse perspectives because it depends on the type of enterprise or geographical location. For example, the "Access to affordable financing options in Tamil Nadu" question may depict high deviation due to differences in accessibility across regions or the size of the enterprise.

Figure 1 Descriptive Statistics of Demographic Variables



Source: Developed by the authors using Microsoft Power BI

Agreement on non-revenue generating investments

Questions about the necessity of non-revenue investments such as compliance fees or technology show a tendency toward agreement *(mean values between 3 and 4)*. This suggests that most entrepreneurs acknowledge the importance of such investments but might only sometimes feel the financial burden as heavily. High standard deviation in questions concerning financial strain and government support indicates that financial burdens are not felt uniformly across the respondents due to different industry types, scales of operations, or locality.

Table 2: Descriptive statistics of non-revenue generating investments

Variables	Count	Mean	S.D.	Min.	25%	50%	75%	Max.
CF1	1082	5.184843	4.082071	1	1	3	9	11
CF2	1082	3.014787	2.710818	1	1	2	3	11
CF3	1082	4.463956	3.475977	1	2	2	8	11
CF4	1082	8.640481	1.794005	1	8	9	10	11
CF5	1082	7.955638	2.397167	1	7	9	10	11
CF6	1082	5.604436	2.106046	1	4	6	7	11
CF7	1082	5.229205	1.661213	1	4	5	6	11
CF8	1082	8.680222	1.713892	2	8	9	10	11
CF9	1082	7.352126	2.757018	1	5	7	10	11
CF10	1082	4.093346	2.094346	1	3	3	5	11
CF11	1082	5.780961	2.590648	1	4	5	7	11
BEC1	1082	2.238447	0.654085	1	2	2	3	3
BEC2	1082	2.340111	0.715133	1	2	2	3	3
BEC3	1082	1.421442	0.744901	1	1	1	2	3
DPC1	1082	2.64695	1.138485	1	2	2	3	5
DPC2	1082	2.67098	1.154514	1	2	3	4	5
DPC3	1082	2.082255	1.293147	1	1	1	3	5
DPC4	1082	3.302218	1.0967	1	3	4	4	5
DPC5	1082	4.297597	1.24819	1	4	5	5	5
T1	1082	1.703327	0.457002	1	1	2	2	2
T2	1082	1.296673	0.457002	1	1	1	2	2
GRC1	1082	2.270795	0.686635	1	2	2	3	3
GRC2	1082	2.067468	0.779047	1	1	2	3	3
GRC3	1082	1.661738	0.854977	1	1	1	3	3
SSE1	1082	1.582255	0.493416	1	1	2	2	2
SSE2	1082	1.417745	0.493416	1	1	1	2	2
EC1	1082	2.242144	0.837687	1	2	2	3	4
EC2	1082	1.809612	0.91183	1	1	2	2	4
EC3	1082	2.306839	0.954143	1	1.25	2	3	4
EC4	1082	3.641405	0.818871	1	4	4	4	4

Source: Primary data was collected through a questionnaire and analysed in SPSS.

The mean values of the ranking data (Table 2) provide insight into entrepreneurs' prioritising non-revenue generating expenses across categories like compliance fees, digital presence, and building charges. CF1 *(Business Registration and Licenses)* and CF2 *(Franchise or Licensing)* are ranked highly *(lower mean values of 5.18 and 3.01, respectively),* indicating that entrepreneurs find them to be essential and costly investments. However, CF4 *(Trademark and Patent Licensing)* and CF5 *(Export/Import License)* are ranked lower because, depending on the scale of their operations, these fees may be less relevant to the respondents.

Entrepreneurs tend to prioritise Caution Deposit/Rent for Business Location ***(lower mean)*** over renovation or remodelling, reflecting the immediate necessity of securing physical business locations as a more significant cost driver than upgrades or improvements. Website Development and Domain Name & Hosting are the top priorities under Digital Presence Charges. This aligns with the modern business environment, where having an online presence is critical. In contrast, Data Protection Measures and Technology Infrastructure are ranked low, indicating that small or medium enterprises still do not prioritise these areas as important as larger businesses might consider.

Regulatory Requirements and Legal Agreements Charges are continuously ranked high, indicating their importance as fixed non-revenue producing costs that enterprises must adhere to regardless of revenue streams. Security systems like CCTV and Alarms *(SSE2)* rank lower than Safety Equipment *(SSE1),* suggesting that companies prioritise immediate physical safety over broader security systems.

Policy focused regression table (Rounded)

The regression table summarises each variable's (non-revenue generating investments) coefficients, standard errors, t-statistics, and p-values. This table will assist in understanding which dormant investment categories are most significant in terms of their financial burden.

Table 3: Regression Analysis

Variables	Coefficient	Standard Error	t-statistic	p-value
Constant	0.635	0	5.39E+15	0.000
CF2	-1	0	-4.1E+15	0.000
CF3	-1	0	-4.5E+15	0.000
CF4	-1	0	-2.3E+15	0.000
CF5	-1	0	-3.4E+15	0.000
CF6	-1	0	-3.2E+15	0.000
CF7	-1	0	-2.7E+15	0.000
CF8	-1	0	-2.5E+15	0.000
CF9	-1	0	-3.5E+15	0.000
CF10	-1	0	-3E+15	0.000
CF11	-1	0	-3.1E+15	0.000
BEC1	1.269	0	1.97E+15	0.000
BEC2	1.269	0	1.93E+15	0.000
BEC3	1.269	0	1.92E+15	0.000
DPC1	1.904	0	3.52E+15	0.000
DPC2	1.904	0	3.69E+15	0.000
DPC3	1.904	0	3.85E+15	0.000
DPC4	1.904	0	3.61E+15	0.000
DPC5	1.904	0	3.67E+15	0.000
T1	0.952	0	1.22E+15	0.000
T2	0.952	0	1.2E+15	0.000
GRC1	1.269	0	1.82E+15	0.000
GRC2	1.269	0	2.25E+15	0.000
GRC3	1.269	0	2.24E+15	0.000
SSE1	0.952	0	1.47E+15	0.000
SSE2	0.952	0	1.44E+15	0.000
EC1	1.587	0	2.7E+15	0.000
EC2	1.587	0	2.89E+15	0.000
EC3	1.587	0	2.99E+15	0.000
EC4	1.587	0	2.64E+15	0.000

Source: Primary data was collected through a questionnaire and analysed in SPSS.

The constant represents *(Table 3)* the baseline value for Compliance Fees *(CF1)* when all other independent variables *(dormant investment categories)* are held at zero. A positive constant suggests that even without any significant contributions from different categories, there is still a baseline concern for compliance fees among entrepreneurs. The negative coefficient suggests a substituting relationship between franchise/licensing fees *(CF2)* and compliance fees *(CF1)*. This indicates that entrepreneurs who rank franchise/licensing as a higher cost tend to see

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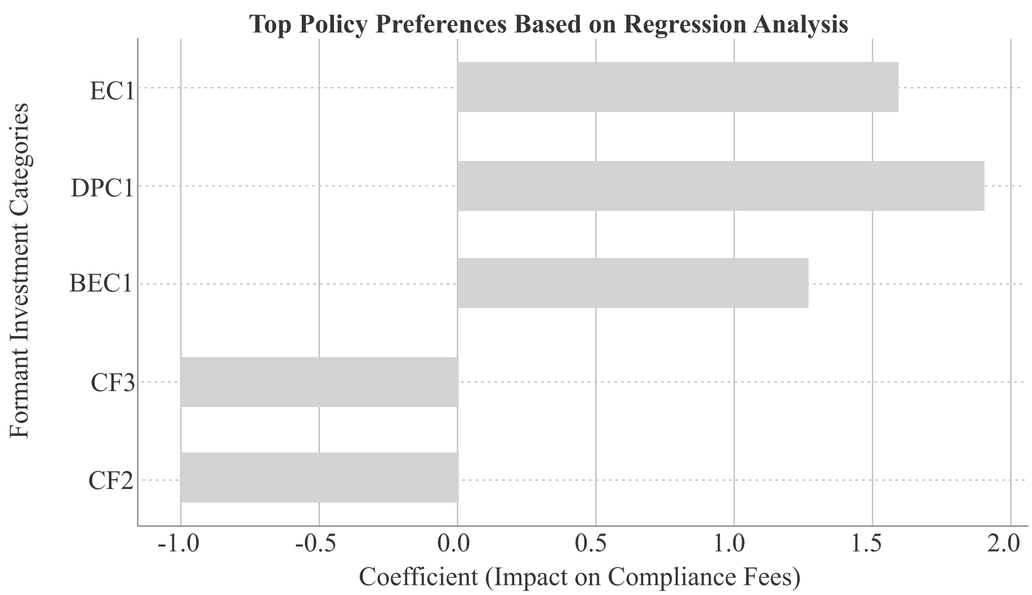
compliance fees as a less burdensome issue. In practical terms, when businesses must spend on franchise or licensing, they may be less concerned with compliance costs, likely due to resource allocation constraints.

Like CF2, the trade license category has a negative coefficient. This shows that businesses incurring high costs on trade licenses rank compliance fees lower in priority. Again, this reflects that when trade licensing is a dominant cost, entrepreneurs may feel financially stretched and less focused on other compliance costs. Building and Equipment Charges *(BEC1)* and Digital Presence Charges *(DPC1-DPC5)* all have positive coefficients. This indicates that entrepreneurs who rank these categories highly *(as significant burdens)* consider compliance fees necessary.

For example, businesses heavily investing in rent, caution deposits, or maintaining a digital presence *(websites or data protection)* may also consider compliance fees a significant burden. This suggests that when businesses invest in operational or digital infrastructure, compliance fees do not drop in priority but remain a critical concern. Employee-related expenses *(background checks, labour costs, and training)* also show positive coefficients, meaning businesses prioritising spending on their workforce also rank compliance fees highly. This can reflect that labour-intensive firms are often equally concerned with regulation compliance, further compounding their financial burdens.

Figure 2: Top policy preferences based on regression analysis



Source: Primary data was collected through a questionnaire and analysed in SPSS.

Tackling entrepreneurial burdens through strategic policy interventions

Small and medium-sized business owners bear high non-revenue generating costs that frequently hamper their capacity to grow and prosper. These dormant investments are a financial burden that does not pay off immediately, even though they are essential for corporate sustainability and compliance. Understanding the significant areas where entrepreneurs face financial strain allows us to implement tailor-made policy solutions that alleviate these pressures and promote business growth.

Table 4: Key categories of dormant investments, corresponding policy solutions, and expected impacts on entrepreneurs

Burden (Category)	Proposed Policy	Potential Impact	Expected Entrepreneur Response
Compliance Fees (CF1-CF5)	Fee waivers for new and small businesses; reduced compliance paperwork.	Significantly reduces financial barriers for new companies, encouraging formalisation and growth.	Very high, as it alleviates one of the most considerable non-revenue generating burdens for businesses.
Building & Equipment Charges (BEC1-BEC3)	Government-backed rent assistance, reduced caution deposits, and low-interest loans for renovations.	Lowers the upfront cost burden, allowing businesses to secure or renovate premises more affordably.	Strong demand, especially from businesses in high-rent urban areas and industries requiring renovation.
Digital Presence Charges (DPC1-DPC5)	Subsidies for website development, online marketing tools, and data security grants.	Boosts digital competitiveness, allowing businesses to expand their market presence and reduce IT costs.	High uptake, as digital presence is increasingly critical for business survival in the modern market.
Taxation Costs (T1-T2)	Simplified taxation processes, tax holidays, or reduced GST for small enterprises.	Reduces the tax burden, especially for early-stage businesses, leading to better cash flow.	Positive response, particularly from businesses struggling with complex tax systems and high rates.
Government Regulatory Charges (GRC1-GRC3)	Streamlined regulatory processes and government portals to simplify legal requirements.	Simplifies the legal and regulatory environment, reducing operational delays and legal costs.	Favorable, especially for businesses facing significant regulatory hurdles and legal costs.
Safety & Security Expenses (SSE1-SSE2)	Subsidies for safety equipment and security systems, promoting workplace safety compliance.	Ensures workplace safety compliance at a lower cost, reducing long-term risks and liabilities.	Strong response, particularly from businesses in industries requiring high safety standards or insurance.
Employee Costs (EC1-EC4)	Government-backed workforce training programs, employee welfare grants, and healthcare support.	Encourages employee retention, improves productivity, and reduces costs associated with training and welfare.	They are encouraged, particularly in labour-intensive industries with high training and welfare costs.

Source: Authors' creation

Policy Impacts

The policies suggested in this study address entrepreneurs' most critical financial difficulties and provide workable answers that can revolutionise the industry. Every policy aims to lower the non-revenue generating costs that impede growth while giving business owners the financial freedom to concentrate on innovation and growth. Strategic policy interventions can lend a hand to entrepreneurs to tackle the financial burdens aroused by non-revenue generating investments.

Compliance Fee Reductions:

The starting impediments for the entrepreneurs would be compliance fees *(business registration charges)* and trade licenses. Offering fee waivers and simplifying registration would lower startup costs and increase business establishments. This not only encourages more firms to enter the formal economy but also enables them to access vital financial services such as loans and investments, which can fuel growth. Such a policy decision would encourage entrepreneurs as compliance costs are one of their biggest financial concerns.

Rent Subsidies and Support for Building and Equipment:

Similarly, building and equipment charges, like rent and renovation costs, are another area where entrepreneurs face financial strain. High rental charges constitute a significant concern for businesses in urban areas. Government-backed rent subsidies and low-interest loans for renovations would reduce this burden and help companies secure and maintain physical locations. Businesses in the service sector would benefit from this since it would boost their chances of long-term growth and stability.

Digital Infrastructure Support:

Maintaining a robust digital presence is essential but remains costly in a world dominated by digital marketing. Subsidies for website creation, internet marketing tools, and cybersecurity infrastructure could help businesses stay competitive. Entrepreneurs will welcome these regulations because maintaining growth and reaching new customers requires a robust online presence.

Simplified Tax Processes:

Another area where entrepreneurs require assistance is in taxes since complicated tax procedures exacerbate their financial strains. For small firms, simplified tax processes, offering tax holidays, and reducing GST would be a welcome respite and, in turn, boost their cash flow and lower their administrative costs. This support would be well-received by entrepreneurs as it would reduce operational inefficiencies and allow companies to expand, especially those in the early stage of business.

Streamlined Regulatory Procedures:

Complying with government regulations can be expensive and time-consuming. A government-backed platform would streamline regulatory processes, making legal compliance easier and reducing operational delays. Faster processing times and lower legal expenses would benefit entrepreneurs, resulting in more effective operations.

Subsidies for Safety and Security Investments:

Finally, the expenses related to safety and security, such as the price of security systems and protective gear, are necessary but expensive. Subsidies for these expenditures would allow enterprises to achieve safety standards without incurring enormous financial burdens. Industries with stringent safety regulations would welcome this idea since it would ensure compliance while reducing long-term risks and liabilities.

Conclusion

The analyses of entrepreneurial burdens depict that non-revenue generating investments have a very high toll on business operations. Compliance fees, building and equipment charges, and digital presence are significant financial stresses for entrepreneurs. While these three expenses are necessary for business viability, these costs do not provide immediate returns, leaving businesses financially constrained. The recommended policy interventions, such as compliance fee subsidies, support for payment of rent, and digital infrastructure support, provide realistic options to reduce these costs. Entrepreneurs may refocus their resources on growth-oriented activities by cutting upfront expenses and streamlining regulatory procedures. Simplifying taxation and regulatory procedures will reduce operational challenges, allowing businesses to concentrate on their core competencies. The responses from the entrepreneurs indicate the need to implement policies to address the financial difficulties created by non-revenue generating investments. Entrepreneurs are likely to support policies that streamline their business processes and cut down on wasteful spending so they can allocate funds for growth and innovation. Reducing these dormant investment burdens will lead to a more dynamic and resilient entrepreneurial ecosystem.

Declaration of Conflicting Interests

The Authors declare that there is no conflict of interest.

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