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ANALYSIS OF THE FAILURE OF IVORIAN STARTUPS IN COTE D'IVOIRE

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Abstract

Since the end of the electoral post-crisis of 2011, the Ivory Coast has shown very good prospects for economic development. 3rd business tourism destination in Africa with economic growth of 6.4%. Despite this growth, entrepreneurship, and especially Ivorian start-ups, are struggling to emerge. It is important to analyze the reasons for this failure.

Introduction

The startup phenomenon is now global, and the Ivory Coast is not left out. Many startups are created every day, and there are many initiatives to support their development. We can count about twenty incubators in Abidjan, each with at least one competition and a support program. However, the country is still looking for its champions; most startups do not last more than two years in activities.

Research questions

1. Are there any problems with Ivorian startups' founders that prevent them from succeeding?
2. Does the Ivorian startups ecosystem promote their development?

Thesis Statement

1. Ivorian startups have a problem with motivation and do not have enough skills to succeed.
2. the current functioning of the startups' ecosystem, supposed to help them, is actually leading them to failure

Analysis

I. Wrong motivations and lack of knowledge/skills of startups founders

1. find an alternative to unemployment
2. earn money fast
3. to be recognized / famous

1. no need to learn
2. weak craving for learning
CI is 13th/14, PASEC African French Speaking countries Education system raking

II. An environment that leads to failure

too many competitions that distract start-ups from their objective and reinforce their habits

content of incubation programs and coaching unsuited to the reality of startups

Difficulties to access financial support

Conclusion

2014 marks the beginning of the era of Ivorian startups. Their number continues to increase, and many programs are set up by the government and private companies to support them. It is true that we are far from the facilities of Silicon Valley; however, the motivations and the weaknesses in the knowledge of startups remain the main reasons for their failure. The government would benefit from looking at education and then the means to support startups to actively participate in their success.

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