

An Investigation of the Determinants of Success Failure of Hybrid Entrepreneurship in Cameroon

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How to cite this paper: Ndindah Ndifor, C., Mamba, L. C., Kalonji, L. L., & Simo, C. (2025). An Investigation of the Determinants of Success Failure of Hybrid Entrepreneurship in Cameroon. *Open Journal of Business and Management*, 13, 3294-3311. <https://doi.org/10.4236/ojbm.2025.135174>

Received: July 18, 2025

Accepted: September 2, 2025

Published: September 5, 2025

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Abstract

Purpose: Given the extensive practice of hybrid entrepreneurship and insufficient documentation of this unique form of entrepreneurial ventures in the Cameroonian economy, this study seeks to determine the factors that are statically influential to the success/failure of businesses run by hybrid entrepreneurs in Cameroon. **Methodology:** This study used a pretested survey instrument to collect data from a sample of 379 SMEs owned by hybrid entrepreneurs. The binary logistic regression was then used to draw meaning from the collected data. **Findings:** The model displayed an R^2 value of 0.411 ($p = 0.000 < 0.05$) and an overall predictive level of 78%. As for the individual variable, the analyses revealed that industry experience, managerial experience, staffing, availability of the owner and the use of professional advisers are the main determinants of the success/failure of hybrid entrepreneurial ventures in Cameroon. **Implications:** This study adds to the growing knowledge of hybrid entrepreneurship as it points out specific factors that are influential to the well-being of such entrepreneurial ventures. It is thus recommended that Hybrid entrepreneurs take into consideration the aforementioned factors which differ from those relevant to full-time entrepreneurship to enhance their chances of success. **Originality and Value:** The factors that reveal significant influence on the success/failure of hybrid-owned businesses were considerably different from those reported to be determinants of SMEs in general in the Cameroonian economy. This therefore contributes to the body of knowledge by bringing out the uniqueness of hybrid entrepreneurship, thereby contributing to filling the considerable gap of the lack of clarity on what factors are critical to the success of hybrid entrepreneurial ventures.

Keywords

Hybrid Entrepreneurship, SME, Success/Failure, Self-Employment, Industry Experience, Managerial Experience, Staffing, Professional Adviser

1. Introduction

The literature is quite consistent on the relevance of entrepreneurship and SMEs to the economy's well-being. They generally constitute the biggest part of businesses and contribute substantially to GDP and economic growth (Ndindah *et al.*, 2023a; Ferreira, 2020; Iram & Bilal, 2023; Nursini, 2020). It is even argued that entrepreneurial activities which lead to the creation of SMEs contribute considerably to the fight against extreme poverty and hunger in developing economies, thereby, playing a meaningful role in the fight against social ills (Nursini, 2020; Chikwira *et al.*, 2022; Sakib & Rahman, 2024; Ndindah *et al.*, 2023b). The Cameroonian economy is no exception to this. These small businesses constitute 90% of businesses in the Cameroonian economy, account for 40% of the Cameroonian GDP, and employ about 60% of the workforce (Djeudja & Salamon, 2023; Kabange & Simatele, 2022).

Given their relevance, multiple studies have been conducted in their area (Abouelghit Mahmoud & Gan, 2024; Boubakary *et al.*, 2022; Pouka Pouka *et al.*, 2024; Nursini, 2020; Chikwira *et al.*, 2022; Djeudja & Salamon, 2023). However, Ferreira (2020) points out that the literature on SMEs to a great extent, has failed to address the issue of hybrid entrepreneurship (HE). Hybrid entrepreneurship, which is a configuration in which a person engages in entrepreneurial activities and runs a business(es) while maintaining full-time employment, is extensively practised around the globe (Alsos *et al.*, 2023; Nordström *et al.*, 2016; Ferreira, 2020; Neneh, 2020; Dvouletý & Bögenhold, 2023). Maritz *et al.* (2023) report that about 25% of startups around the world are set up by hybrid entrepreneurs. Zhang *et al.* (2023), in the same light, posit that this practice is even more common in developing economies. They point out that in developed economies where there is considerable social security and stable wages, employees tend to be less inclined to engage in entrepreneurial activities; however, in developing economies, hybrid entrepreneurship is more common as full-time employees make use of self-employment as a means of supplementing their earnings. In the same light, Iram and Bilal (2023) point out that hybrid entrepreneurship is extensively used by Pakistani women as a means of coping with rising inflation. However, hybrid entrepreneurship is under-reported especially in developing economies and calls have been made for more academic attention to be accorded to this form of entrepreneurship (Iram & Bilal, 2023; Ferreira, 2020; Maritz *et al.*, 2023; Zhang *et al.*, 2023).

The case of Cameroon is not different as literature on this form of entrepreneurship is almost non-existent. However, this form of entrepreneurship is widely practiced since the greater part of existing jobs in the economy tends to be insuf-

ficient to satisfy households. According to the [National Institute of Statistics \(2022\)](#), while the level of unemployment in Cameroon is 3.3% which is quite low, the level of underemployment is about 65%. Given the difficult economic conditions, people accept jobs for which they are overqualified and settle for low wages. In an effort to supplement wages, full-time employees tend to engage in self-employment activities hence hybrid entrepreneurship.

While discussing this unique but extensively practiced form of entrepreneurship, it is important to mention that the area of small business success/failure is quite critical and has received considerable attention over the years ([Bjelica et al., 2023](#); [Kusumawardhana et al., 2024](#); [Navarathne, 2023](#); [Ma'aji et al., 2023](#)). This is because while these businesses are of extreme importance to the economy, they still experience very high failure rates ([Inegbedion et al. 2024](#); [Zhou et al. 2024](#); [Molope et al., 2024](#); [Gichuki & Ábel, 2024](#)). Reports indicate that in Cameroon, more than 70% of SMEs do not survive for up to five years ([Nkakene Molou et al., 2021](#); [Ndindah & Tripathi, 2022](#)). High failure rates of such businesses imply wastage of valuable economic resources, which are quite rare in developing economies like Cameroon.

1.1. Problem Statement

Given the situation described above, it is reasonable to suspect that the success/failure of determinants of hybrid entrepreneurship might be different from those of full-time entrepreneurship. This “half employee, half entrepreneur” configuration might require the business owner to be more watchful on factors or aspects that might not be very meaningful to full-time entrepreneurs.

While some small business success/failure studies have been conducted in Cameroon ([Ndindah & Tripathi, 2022](#); [Tsambou & Fomba, 2017](#); [Nkakene Molou et al., 2021](#)), success/failure studies that focus on hybrid entrepreneurship are almost non-existent. This can be considered part of the wider issue of the lack of studies on hybrid entrepreneurship, as academics have focused considerably on entrepreneurship as a whole. There is therefore a need to investigate and highlight those factors that are meaningful to the success/failure of businesses run by hybrid entrepreneurs.

1.2. Purpose Statement

In view of the above, it is the purpose of this quantitative investigation is to bring out and contribute to empirically establishing those factors that are determinant to the success/failure of hybrid entrepreneurship in Cameroon.

2. Literature Review

2.1. Hybrid Entrepreneurship (HE)

As highlighted above, this under-reported form of entrepreneurship is quite present in multiple economies. [Maritz et al. \(2023\)](#) posit that 25% of start-ups on the globe are hybrid entrepreneurial ventures and that, in some cases, hybrid entre-

preneurship might outweigh full-time entrepreneurship. [Luc et al. \(2018\)](#) even declare that the global share of new ventures initiated by hybrid entrepreneurs can be estimated as high as 50%. [Adeola and Olubusayo \(2021\)](#), in the same light, argue that this form of entrepreneurship is widely practised. [Neneh \(2020\)](#) equally supports this declaration as she clearly points out the proliferation of this form of entrepreneurship over recent years. The extensive practice of this unconventional form of entrepreneurship might be explained by the real option theory. Though principally rooted in the area of investment and finance, the real option theory argues in favour of flexibility when dealing with strategic options instead of depending exclusively on static assumptions. The principal goal here is the maximisation of additional available options rather than remaining anchored to conventional norms so as to achieve better outcomes ([Čirjevskis, 2024](#); [Bhattacharyya, 2018](#); [de Mello-Sampayo, 2024](#)). [Bhattacharyya \(2018\)](#) argues that this theory is applicable to multiple areas of business decision-making. As such, the employee who already has a full-time job, in an effort to maximise outcomes, might explore the option of simultaneously running a business while maintaining full-time employment.

Multiple reasons have been put forward as to why hybrid entrepreneurship is increasingly being practised. Some studies point out that HE is a means of transition from full-time employment to full-time entrepreneurship ([Maritz et al., 2023](#); [Das & Das, 2023](#); [Arteaga-Fonseca et al., 2023](#)). [Solevik \(2017\)](#), in the same light, makes it clear that HE is a low-risk configuration for testing business ideas. Given the extensively reported high failure rates of new business ventures around the globe, ([Nkakene Molou et al., 2021](#); [Ndindah & Tripathi, 2022](#)), it is convenable that in an effort to mitigate the risks associated with entrepreneurial failure, employed persons might opt for HE as a means of testing new business initiatives and enhance the chances of successful transition to full-time entrepreneurship. It could be argued that this HE driver stems from Schlossberg's Transition Theory, which posits that transition could result from anticipation, non-anticipation and non-event ([Guzman & King, 2018](#); [Malozzi, 2022](#); [Niu, 2024](#)). Here, the employee who foresees or anticipates a full-time entrepreneurial future then employs HE as a means of transitioning to the desired future.

Another reason being put forward for the extensive practice of HE is the higher income it provides as opposed to a second job ([Maritz et al., 2023](#)), as well as full-time employees pursuing their entrepreneurial passion ([Neneh, 2020](#); [Maritz et al., 2023](#)), especially in developed economies. On the other hand, in developing economies, it is reported that HE is practised extensively as a means of obtaining supplementary income due to relatively low wages ([Iram & Bilal, 2023](#); [Neneh, 2020](#); [Zhang et al., 2023](#)). [Iram and Bilal \(2023\)](#), in their study on HE among women academics, posit that the low wages configuration has led women academics to go into entrepreneurial activities as a means of supplementing their income. [Zhang et al. \(2023\)](#) add that HE entrepreneurship might lead to more financial stability when compared to full self-employment. [Adeola and Olubusayo \(2021\)](#), on their part, while studying

HE among Nigerian secondary school teachers, highlight low wages due to under-employment as a meaningful contributor to this form of entrepreneurship. [Aladejebi \(2020\)](#), in that light clearly points out that the need for extra income is a consideration for HE. [Thomas and Okunbanjo \(2021\)](#) also point this out and declare that HE is a major contribution to the fight against poverty in Nigeria. The necessity-based nature of this drive can be explained by the push–pull motivation theory, which in this case explains entrepreneurial behaviours by opportunistic and necessity motivators. Pushed by the critical need for additional income, full-time employees tend towards entrepreneurial activities ([Adikaram & Razik, 2025](#); [Klein & As-sadi, 2025](#)). The complementary role of entrepreneurship in this case compensates for low income and rising inflation. However, it has been reported that necessity-based entrepreneurship is not as economically beneficial as opportunity-based entrepreneurship ([Ndindah & Tripathi, 2022](#)).

While the literature on HE is almost non-existent in Cameroon, it is highly observable that this form of entrepreneurship is extensively practised in this economy. Cameroon, just like its neighbour Nigeria, is a developing economy. As discussed above, wages in such economies are not quite sufficient to meet household. In fact, according to the [National Institute of Statistics \(2022\)](#), while the level of unemployment in Cameroon is 3.3% which is quite low, the level of underemployment is about 65%. A considerable part of the workforce is willing to accept jobs for which they are overqualified and settle for low wages. This configuration, therefore, leads to a necessary base form of entrepreneurship where, due to severe economic conditions, starting and running a business becomes necessary for survival. Just like [Adeola and Olubusayo \(2021\)](#) point out, inadequate wages as a necessary drive for HE in Nigeria, [Ndindah \(2023\)](#) in his study on SMEs in Cameroon, concludes that inadequate employment is a significant driver of entrepreneurship in Cameroon.

2.2. Entrepreneurial Success Determinants

The issue of entrepreneurial success/failure has received considerable academic attention over recent years ([Bjelica et al., 2023](#); [Kusumawardhana et al., 2024](#); [Navarathne, 2023](#); [Ma’aji et al., 2023](#)). This is due to the fact that while entrepreneurial activities, especially SME activities, are of extreme importance to the economy, the failure rate is quite high ([Zhou et al., 2024](#); [Molope et al., 2024](#); [Gichuki & Ábel, 2024](#)). In Cameroon, though SMEs constitute 90% of businesses in the Cameroonian economy, account for 40% of the Cameroonian GDP, and employ about 60 % of the workforce ([Djeudja & Salamon, 2023](#); [Kabange & Simatele, 2022](#)); more than 70% of SMEs do not survive for up to five years ([Nkakene Molou et al., 2021](#); [Ndindah & Tripathi, 2022](#)).

Thus, this issue has caught academic attention as some success/failure studies on SMEs and entrepreneurship have been conducted in Cameroon. [Ndindah and Tripathi \(2022\)](#) in their study on SME success factors found that access to capital, availability of markets and industry experience were the principal determinants

of SMEs in the Western region of Cameroon. [Nkafu Policy Institute \(2019\)](#) pointed out that the lack of market research and access to capital are significant contributors to SME failure in Cameroon. Other studies like those of [Mukete et al. \(2021\)](#), [Wansi and Burrell \(2023\)](#), and [Penn and Forbeneh \(2018\)](#), have pointed out the issue of SME financing as critical to the success/failure of this category of business in Cameroon. Though this is unique to the Cameroonian context as this is reported to be a global issue, initial studies on hybrid entrepreneurship are revealing that HE has greater access to capital especially startup capital as they make use of wages for business financing or even leverage wages for loans ([Neneh, 2020](#); [Klyver et al., 2020](#); [Solesvik, 2017](#)).

[Maritz et al. \(2023\)](#) on their part discuss the issue more extensively as they apply the conservation of resources theory to hybrid entrepreneurship. They argue that hybrid entrepreneurs have other resources, like greater networking, and work experience and knowledge come from their employment, which is relevant to their entrepreneurial success. In the same light, [Liu & Wu \(2022\)](#), reports that hybrid entrepreneurs tend to be more educated compared to full-time entrepreneurs. This advantage is quite relevant as knowledge resources have been documented to significantly contribute to entrepreneurial success in multiple aspects ([Expósito et al., 2019](#); [Pellegrino, 2017](#); [Prasanna et al., 2019](#)). [Expósito et al. \(2019\)](#) posit that the lack of knowledge is a significant contributor to the lack of innovation in SMEs since innovation, by definition, is highly knowledge-based. [Nkafu Policy Institute \(2019\)](#), on her part, points out the lack of adequate market knowledge as a significant inhibitor to the survival and growth of SMEs in the market. [Bello \(2017\)](#), in the same light, highlights that despite the documented benefits of SME internationalisation, the lack of adequate knowledge remains a considerable barrier to small businesses achieving this.

Another meaningful advantage of hybrid entrepreneurship compared to full-time entrepreneurship is the contingency role of wages in the event of entrepreneurial failure. While failure in full-time entrepreneurship might entail a complete loss of income ([Yu et al., 2020](#); [Al-Alawi et al., 2023](#); [Munawaroh et al., 2023](#)), hybrid entrepreneurs can rely on wages in such a situation.

Despite the reported advantages of this form of entrepreneurship, it is reasonable to suspect that this H.E. might present other challenges that might not be the case for full-time entrepreneurs. Given that small businesses usually revolve around the entrepreneur ([Iasco-Pereira & Duregger, 2024](#); [Tagliacruzchi et al., 2023](#)), the divided commitment of the hybrid entrepreneur might create a configuration in which other factors that are not quite meaningful to full-time entrepreneurship become critical to the survival of the HE's business.

Studies on the determinants of success or failure have increasingly developed and made use of multiple models to test and highlight factors that contribute to the success or failure of small businesses ([Ghosh et al., 2001](#); [Teng et al., 2011](#); [Akinboade, 2015](#)). One of the most extensively used is Lussier's model ([Hyder & Lussier, 2016](#)). This model has gained considerable recognition as it has been

tested in multiple economies around the globe (Bunyaminu *et al.*, 2019; Hyder & Lussier, 2016; Teng *et al.*, 2011). However, given the uniqueness of each economy, this model, as well as other models, is generally adapted before testing. In this light, this study adapts this model and tests it on SMEs owned by hybrid entrepreneurs in Cameroon.

3. Methodology

This quantitative primary study made use of a pretested questionnaire adapted mainly from Lussier's model. The Cronbach's alpha results of the pretesting for all the Likert scale variables can be seen in **Table 1** below. The Cronbach's alpha values for all the variables in greater than 0.70, which means acceptable internal consistency or reliability. Since Cameroon is a bilingual country, the pretested questionnaire was administered in both French and English. It was administered to a randomly selected sample of 450 hybrid entrepreneurs evenly distributed across the headquarters of all 10 regions of Cameroon. This was done to achieve the minimum sample of 385 ($\alpha = 0.05$; $p = 0.5$; $Z = 1.96$) required for the unknown population size, since information needed to estimate the HE in Cameroon was non-existent. 387 questionnaires were returned, making a response rate of 86%. After sorting, 379 questionnaires were retained for analysis.

Table 1. Reliability test.

Variables	Cronbach Alpha
Work Experience	0.832
Industry Experience	0.889
Management Experience	0.823
Partnership	0.912
Access to Capital	0.782
Staff	0.820
Record Keeping and Financial Control	0.857
Owner's Availability	0.798
Professional Advisers	0.882
Planning	0.864

3.1. Measurement

Measuring small business success till this point has not been standardised, with studies adopting different approaches to determine whether a business should be considered successful. Alfoqahaa (2018) argues that the measurement of success should be based on the objectives of the business. However, applying this definition might be limiting since businesses have different objectives, not all of which are well formulated. Luissier on the other hand, measures small business success based on the industry average profits over three years (Hyder & Lussier, 2016). However, applying this definition might be challenging in economies where industry average profits are not measured and made public. As for Akinboade (2015), success measurement should be rooted in turnover growth. This study

makes use of Akinboade's definition as changes in turnover can be easily measured in the Cameroonian Economy. More to that, Akinboade (2015), actually applied this definition in his study on SMEs in the Cameroonian economy.

3.2. Analyses

The binary regression analysis was used to analyse and draw meaning from the collected data. Multiple small business success/failure studies use binary logistic regression analysis (Bunyaminu *et al.*, 2019; Hyder & Lussier, 2016; Guzmán & Lussier, 2015). Binary regression is adequate when developing a predictive model with a binary (dichotomous) dependent variable (Atanasova & Panayotova, 2024; Ziegler *et al.*, 2024). In this study, the dependent variable is success/failure, which is binary, hence the adequacy of the binary regression analyses.

4. Results and Discussion

Table 2 displays the result of the multicollinearity analyses. As can be seen on this table, the independent variables do not show multicollinearity as the values of both the Tolerance and the VIF fall within the acceptable levels. It is generally accepted that $VIF < 5$ indicates minimal multicollinearity and is therefore acceptable. The same goes for Tolerance > 0.2 , which equally implies a negligible collinearity level. Since the VIF for all the independent variables are less than 5 and the Tolerance is greater than 0.20, the presence of multicollinearity is therefore statistically minimal.

Table 3 displays the Hosmer and Lemeshow Test, which is a goodness-of-fit test. The p-value is 0.287 ($p > \alpha = 0.05$), which is not statistically significant. None statistical significance here implies that the model fits the data.

Table 4 shows the results of the binary logistic regression analyses presented above. The Nagelkerke R^2 value of 0.411, which is a fairly strong regression coefficient, implies that 41.1% of the changes in the success or failure of businesses owned by Hybrid Entrepreneurs in Cameroon can be explained by the model. In addition, the model has an overall predictive accuracy of 78.8%. This implies that the model has a 78% chance of correctly predicting whether or not a hybrid entrepreneur's business in Cameroon will succeed or fail. This predictive accuracy is close to that seen in other small business success/failure studies (Hyder & Lussier, 2016; Teng *et al.*, 2011; Guzmán & Lussier, 2015).

Table 2. Multicollinearity.

Variables	Tolerance	VIF
Age	0.203	4.924
Education	0.767	1.305
Work Experience	0.202	4.944
Industry Experience	0.789	1.267
Management Experience	0.668	1.497
Parents (business owners)	0.802	1.246
Partnership	0.807	1.239

Continued

Access to Capital	0.785	1.275
Staff	0.720	1.390
Record Keeping and Financial Control	0.363	2.753
Owner's Availability	0.735	1.360
Professional Advisers	0.782	1.278
Planning	0.464	2.153

Table 3. Hosmer and Lemeshow Test.

Chi-square	df	Sig.
26.593	8	0.287

Table 4. Binary logistic regression.

Variables	β	Significant (p-value)
Age	0.073	0.129
Education	0.240	0.217
Work Experience	-0.040	0.484
Industry Experience	0.481	0.000
Management Experience	0.281	0.012
Parents (business owners)	0.127	0.195
Partnership	-1.224	0.014
Access to Capital	0.045	0.381
Staff	0.145	0.005
Record Keeping and Financial Control	0.093	0.214
Owner's Availability	0.181	0.009
Professional Advisers	0.353	0.000
Planning	-0.085	0.236
Constant	-11.166	0.000

Nagelkerke R² 0.411Model χ^2 101.611

Model Significance 0.000

Correctly classified cases %

Success 68.2%

Failed 85.2%

Overall 78.8%

4.1. Individual Model Variables

The regression reveals 5 variables that statistically significantly influence the success/failure of HE in Cameroon. They include Industry Experience ($p = 0.000$), Management Experience ($p = 0.012$), Staff ($p = 0.005$), Owner's Availability ($p = 0.009$), Professional Advisers ($p = 0.000$).

4.2. Discussion

Before proceeding with the discussion of the variables that displayed statistical significance. It is worth noting that access to capital did not show a statistically significant influence on the success/failure of HE. This finding is quite meaningful because multiple studies on determinants of SME success/around the world and

Cameroon have pointed to access to capital as one of the major determinants of the success /failure of this category of businesses (Hyder & Lussier, 2016; Teng *et al.*, 2011; Guzmán & Lussier, 2015; Mukete *et al.* (2021), Wansi & Burrell (2023), and Penn and Forbeneh (2018). In Cameroon studies like that of Ndindah and Tripathi (2022), Nkafu Policy Institute (2019), Djeudja *et al.* (2023), Kabange and Simatele (2022), amongst other have highlighted the issue of access to capital as a major inhibitor of SME wellbeing. Though the results from this study differ, it could be argued that Hybrid entrepreneurs might generally have more access to capital coming from their employment. In fact, in addition to savings, such entrepreneurs can easily leverage or use their wages to obtain loans from banks, other financial institutions and even other informal sources, since in Cameroon, it is common practice for salary or regular wages to be used as backing for loans (Bertrand Onomo & Nkakleu, 2022; Mayoux, 2001).

As indicated above, industry experience proved to be a determinant of hybrid entrepreneurial ventures in Cameroon. In fact, it has the highest beta coefficient ($\beta = 0.481$) meaning it is the strongest determinant of success/failure in the model. This implies that hybrid entrepreneurs who go in for businesses in the same industry they are working in or that they have worked in, have higher chances of success. This result aligns with Ndindah and Tripathi (2022), in their study on SMEs in the Cameroonian economy pointed out the relevance of industry experiences to the success/failure of this category of businesses. Experience within the industry provides industry-specific knowledge such as knowledge on suppliers, distribution outlets, customer's preferences and determinants of their buying behaviors, pitfalls to avoid as well as other relevant knowledge that can considerably enhance the chances of success of the business. In addition, already established networks that come from such experience might be leveraged in ways that could be meaningful to the business. Maritz *et al.* (2023) in the same light, point out networking as an advantage in hybrid entrepreneurship.

Management experience equally turned out to be considerably meaningful to hybrid entrepreneurial success/failure. Assuming that management experience enhances managerial skills, multiple other studies have highlighted the relevance of proper management to the well-being of small businesses (Flynn, 2017; Heileman *et al.*, 2016; Lampadarios *et al.*, 2017). While this is obvious as every business needs to be well managed to succeed, one could argue that managerial experience might be more relevant to HE since the commitment of the entrepreneur in this case is divided between his/her employment and the business, hence the need to for more effective managerial skills to keep the business successful.

As suspected, staffing constitutes a meaningful contributor to the success/failure of HE ventures in Cameroon. Though this factor is a determinant of HE success/failure, it does not quite align with the findings of the study on SME success/failure conducted by Ndindah and Tripathi (2022) in the same economy in which staff was not a determinant. This relevance of staffing to HE ventures might result from the fact that owners of such businesses are equally full-time employees. This implies

some considerable level of divided commitment, hence increasing dependence on the staff to run the business. This is a considerable issue since it has been documented that the Small business generally revolves around the owner who generally carries out other tasks in addition to overseeing the well-being of the business (Iasco-Pereira & Duregger, 2024; Tagliazucchi *et al.*, 2023). This increased dependence on employees then creates a situation in which the well-being of the business depends on how well the employees carry out their tasks, thus staffing becomes more critical to HE ventures compared to full-time entrepreneurship.

In the same light, the Owner's Availability proved to be a determinant of the success/failure of businesses owned by hybrid entrepreneurs in Cameroon. As indicated above, the hybrid entrepreneur addition to running the business, maintains full-time employment. As pointed out by Solesvik (2017), the HE is expected to meet employment requirements while running the business, which raises the question as to how this configuration influences the likelihood of business success. In addition, some employments are quite demanding and might then limit the availability of the owner to run the business. In the same light, as indicated above, small businesses tend to be entrepreneur-centric (Iasco-Pereira & Duregger, 2024; Tagliazucchi *et al.*, 2023). In the case of HE, the availability of the owner becomes highly relevant to the success/failure of the business.

Finally, the usage of professional advisers tends to be a significant contributor to HE success in this economy. At the same time, this might seem unusual as it has not been reported by other SME success/failure studies in Cameroon (Ndindah & Tripathi, 2022; Nkafu Policy Institute, 2019). One might argue that it becomes more relevant in HE due to the need for extra input to compensate for the limited availability of the owner. It might be considerably helpful in such a configuration to have an extra pair of professional eyes to run the business.

4.3. Recommendations

Given the above, it can be recommended that hybrid entrepreneurs bear in mind that the factors that contribute to the success/failure of their business might be different from those of full-time entrepreneurs.

Thus, to enhance their chances of success, hybrid entrepreneurs should consider setting up businesses in the sector they are employed. This way, they can leverage their industry-specific knowledge as well as networks so as to reduce the chances of failure. In addition, pitfalls can easily be avoided as the owner is well aware of how the sector functions.

In the same light, it might be advisable for such entrepreneurs to wait until they gain managerial experience before going on to start their own business. As indicated above, refined managerial skills are more relevant in HE due to the divided commitment of the hybrid entrepreneur.

Another aspect to be watchful about is staffing. Since such businesses require considerable dependency on staff, as the owner might not always be available, it can be recommended that the owner pay keen attention to staffing. As such, the

focus should be accorded to getting and retaining qualified, trustworthy and committed labour. Measures should be taken to keep employees committed and controlled to reduce the likelihood of failure.

As for the availability of the hybrid entrepreneur, it is recommended that before going for the business venture, they should ensure that they are available enough to put in the required commitment. This is relevant given the fact that the small business actually revolves around the entrepreneur. Therefore, such entrepreneurs should ensure that they are the centre of the business: providing extensive directives, guidance, as well as control so as to enhance success chances.

Finally, the input of professional advisers should not be overlooked so as to enhance the chances of success of the business. Given the divided commitment of such entrepreneurs, additional input from professional counselling could be vital for the business.

4.4. Limitations and Recommendations for Future Research

Given that this research is an early study on HE in Cameroon, there is a need for similar studies for triangulation purposes. In addition, since the Nagelkerke R^2 value is 0.411, implying the module explains 41.1% of the success/failure of Hybrid entrepreneurial ventures. It could be recommended that future studies take into consideration more variables so as to come out with other models that can explain a percentage of the success/failure of such ventures.

In addition, the exact way the factors identified in this study influence the success/failure of HE needs further investigation. Therefore, other designs like the explanatory sequential design could be used to bring out in-depth knowledge as to how this variable impacts the success/failure of such ventures.

Finally, it could be interesting to take a deep look into the drivers of such entrepreneurship in the Cameroonian economy. This is due to the lack of clarity and the diversity of opinion as to what leads employees to pursue entrepreneurial activities.

5. Conclusion

Given the importance and extensive practice of HE, this study seeks to determine the factors that contribute to the success/failure of such entrepreneurial ventures. Using the binary logistic regression to test data collected from hybrid entrepreneurs using a pretested instrument revealed that industry experience, managerial experience, staffing, availability of the owner and the use of professional advisers are the main determinants of the success/failure of hybrid entrepreneurial ventures in Cameroon. It is thus recommended that Hybrid entrepreneurs take into consideration these factors, which might differ from those relevant to full-time entrepreneurship so as to enhance their chances of success.

Acknowledgements

We would like to acknowledge the School of Doctoral Studies, Unicaf University,

for providing access to relevant resources for this study and for supporting research and knowledge creation. We also acknowledge the editors as well as reviewers of this journal for their valuable guidance.

Conflicts of Interest

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

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