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Abstract

The aim of this study is to Comprehending the role & extent of Immigrant Entrepreneurs in the UK: The case of privately-owned small firms. Challenges faced and opportunities accessed by immigrant entrepreneurs during implementation of new business ideas in the UK. This study is significant in recommending theories which are practically beneficial in mitigating current challenges faced by immigrant entrepreneurs in the UK business environment.

The Literature Review chapter is able to provide a considerable degree of insights about the current state of immigrant entrepreneurial ventures in foreign countries. The role played by Immigrant entrepreneurship and its impact in foreign countries is effectively addressed by this chapter. Risks factors faced by immigrants and improving immigrant entrepreneurial situations are also highlighted by this chapter. The existing literature has a critical gap in providing specific insights into reasons behind the challenges faced by immigrant entrepreneurs in accessing business opportunities. Moreover, specific information on the impact of current challenges faced by immigrant entrepreneurs has not been provided in the existing literature.

Chapter 3 provides a detailed overview of the research framework in the current research method. The key considerations in research methodology are evaluated in this section with justifications. The ethical considerations of the research process are related through methodology for increasing reliability of the findings. Research method analyses strategic considerations by applying primary qualitative research strategy. The descriptive design is applied in the current research and corresponding justification is given in chapter three. This chapter analyses advantages of applying primary data sources in collecting qualitative data in the research. Limitations in the research method described in this part for increasing transparency of the research process.

Chapter 4 discussion highlights the significance of using the themes to further future development. The discussion of themes focuses on managing the immigrant entrepreneurs who are involved in the financial stability of the UK. The management of the critical issues and risks of the immigrant entrepreneur is essential to increase the scope of the business in an effective manner. It is also essential to manage the ability of the immigrant entrepreneur for enhancing the financial growth of a country. Chapter 5 provided the analysis of the finding based on role of immigrant entrepreneur on the financial stability.

The chapter 6 of the research is focussed on concluding the whole research conclusion, the key findings and implications of the overall research. The conclusion chapter develops a direct linkage among the objectives stated in the research and the process in which they have been aligned. Additionally, the chapter is also able to lay down the main limitations that were faced while developing the given research in an effective manner.

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Chapter 1: Introduction

1.1 Introduction

Immigrant entrepreneurship can be defined as the systematic way to relocate in a new country for beginning new ventures for generating higher levels of economic value. Immigrant entrepreneurs are interested in enhancing economic stability through implementation of successful business activities for starting private business that aims at achieving economic stability. The introduction chapter is going to provide an overview of entire research on challenges faced and opportunities accessed by immigrant entrepreneurship during development of a new business approach. Moreover, this section provides the rationale of conducting the study along with effective insights to the aim and objectives for achieving the expected outcome. The problems for conducting study on the role of immigrant entrepreneurship are going to be evaluated in understanding importance of immigrant entrepreneurship in improving the economic condition of the UK.

1.2 Research Background

Immigrant entrepreneurship in the UK has become a prime source of generating economic value with innovative business ideas and concepts beneficial for enhancing economic stability (Yasin and Hafeez, 2023). Almost 15% citizens in the UK are foreign-born creating new business and economic opportunities through implementation of diverse ideas (Tenentrepreneurs.org, 2024). Moreover, 39% of fastest-developing start-ups in the UK are owned by immigrant co-founders with potential investment and innovative idea implementation. Private start-ups in the UK are increasing up to 15% due to a potential existence of foreign population in the UK (Tenentrepreneurs.org, 2024). There are effective opportunities such as inclusion of effective cyber-security and AI that are helping UK's immigrants in incorporating new business ideas in starting business firms for enhancing financial performance. Thus, immigrant business founders have come to the UK from 28 countries in the world for studying, working and accessing business opportunities.

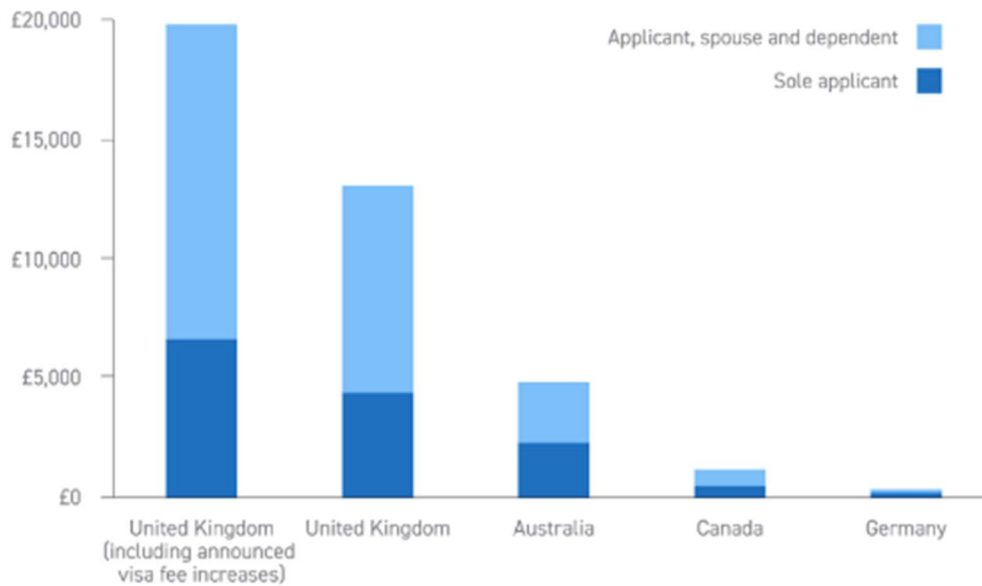


Figure 1.1: Increase in immigrant entrepreneurship in UK as per application for 5-year visa

(Source: Forbes.com, 2023)

The UK has a wide range of immigrant business owners due to convenience in achieving “High Potential Individual” (HPI) visa that is beneficial for accessing business opportunities. Almost 39% immigrant owned businesses are accessing the “Youth Mobility Scheme” in the UK to run the most impressive business organisations beneficial for improving economic stability (Forbes.com, 2023). The immigrant entrepreneurs are generating more revenue and economic value by developing various sectors including consumer goods, manufacturing sector and IT with innovative ideas and concepts. Immigrant entrepreneurs are generating almost £1m and £200m turnover per year through development of SMEs that are contributing towards UK economic development (Centreforentrepreneurs.org, 2023). Moreover, immigrant owned private businesses are appointing almost 1.16 million out of the total 8.6 population in the UK. Thus, immigrant entrepreneurship has become a significant part of economic development in the UK through generation of higher economic value and job opportunities.

1.3 Research Rationale

The main issue of this research is based on challenges faced and opportunities identify by immigrant entrepreneurs in the UK are based on diversity in cultural approaches, linguistic differences, Visa terms, language stereotypes and financial development. According to Zupanc and Rössler (2022), funding opportunities are a major concern for migrant entrepreneurs that have attempted to start new business in the UK. Cultural difference is the major issue as Foreign-born enterprisers are supporting the economic stability of the UK through inclusion of

new business ideas and opportunities. On the other hand, independent mindset, aggressiveness and strong competitiveness among co-partners are creating problems towards immigrant entrepreneurs that are affecting entrepreneurship mindset (Malerba and Ferreira, 2020). It is the major issue now as the lack of technical knowledge on old immigrants is a major challenge regarding implementation of new business ideas in the UK. Thus, immigrant entrepreneurs are facing major challenges due to lack of potential funding sources and lack of technical ability of old business owners to represent a higher level of economic effectiveness.

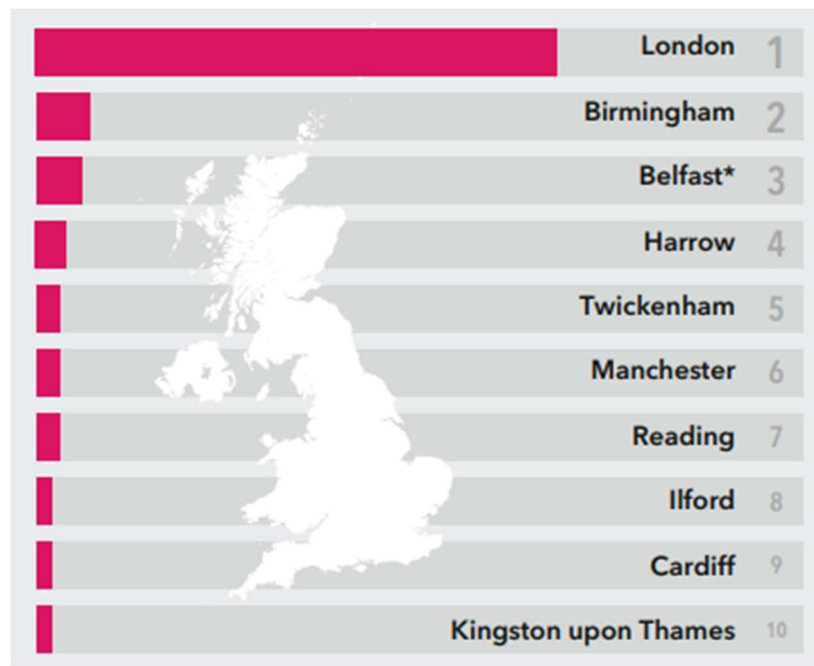


Figure 1.2: UK locations immigrants establishing new businesses

(Source: Centreforentrepreneurs.org, 2023)

There is evidence which suggest that middle-aged individuals face a limitation of proficiency in native language during implementation of new business in the UK at this age level(Ac.uk, 2020). Low efficiency in speaking and understanding English language is a major issue for migrant entrepreneurs starting new ventures in the UK accessing all funding capabilities (Lassalle *et al.* 2020). Cultural nuisance is affecting the corporate mindset of immigrant entrepreneurs as the majority of entrepreneurs are rigid in adopting other cultures. The issue can be addressed through a collaborative mindset in UK people towards immigrant entrepreneurs for developing business activities of private owned firms. Therefore, this study attempts to identify crucial challenges faced by immigrant entrepreneurs during development of new ventures using their own ideas and innovations.

1.4 Research Significance

Studying the difficulties and advantages faced by immigrant entrepreneurs in the UK when starting new businesses is important. This research can offer valuable insights into the topic, helping us understand the challenges and opportunities they experience. This qualitative study can contribute to our understanding about the role and extent of immigrant entrepreneurs. The study is important for researchers, scholars, business owners, investors, policy makers and educators to gather wider knowledge regarding business opportunities in the UK business environment. Moreover, this study is significant for immigrant entrepreneurs attempting to innovate new ideas for starting new ventures using their own innovative and creative thinking. This study is going to highlight gaps identified in the existing pieces of literature towards identification of challenges faced by immigrant entrepreneurs for operating business activities. Educators, practitioners and researchers can be able to provide potential contribution towards achieving expected outcome through implementation of new ideas in conducting an authentic study. This study is important for identifying the impact of major challenges regarding trade regulations, skill level, and economic development in terms of initiating new business ideas with the help of potential resources. Therefore, this study is significant in attaining practical recommendations that can be beneficial in mitigating major challenges faced by immigrant entrepreneurs in the UK.

1.5 Research Gap

This research is going to assess major challenges faced by migrant entrepreneurs during initiation and establishment of new business concepts including privately owned business areas with peer-reviewed articles. Lack of extensive data and information regarding most crucial challenges faced by immigrant owned private business firms is a potential gap within the research. Moreover, lack of statistical information and data is a critical gap regarding the impact of major challenges faced by immigrant entrepreneurs in the UK. This study lacks the effectiveness of delivering effective insights to practical strategies that are beneficial in mitigating critical challenges faced by immigrant entrepreneurs. Thus, this research on challenges faced and opportunities available for immigrant entrepreneurs lacks necessary information regarding impact of challenges on economic development and employment opportunities in the UK.

1.6 Research Aim and Objectives

1.6.1 Research Aims

The aim of this study is to assess emerging challenges faced and opportunities available for immigrant entrepreneurs for starting new business ventures including privately owned firms in the UK.

1.6.2 Research Objectives

The objective of this research are as follows:

- To evaluate the contributions of immigrant entrepreneurs towards developing financial stability in the UK.
- To assess the effect and economic growth opportunities provided by immigrant entrepreneurs operating business activities in the UK
- To identifying critical challenges and risk factors that are affecting mindset of immigrant entrepreneurs during initiation of new firms
- To find and develop opportunities through strategic approaches to mitigate challenges faced by migrant entrepreneurs.

1.7 Research Questions

The questions attempted to be answered throughout the study are as follows:

- What are the roles and extent of immigrant entrepreneurs in the UK?
- How do main stakeholders including UK Government, suppliers and investors perceive immigrant entrepreneurs?
- What constrains and opportunities are influencing the choices of immigrant entrepreneurs?
- Which key strategies are necessary in improving growth conditions of the UK immigrant entrepreneurs?
- What are the significant lessons adopted from past activities and investments and failures and successes associated with immigrant entrepreneurship and what kind of strategies can be recommended?

1.8 Chapter overview

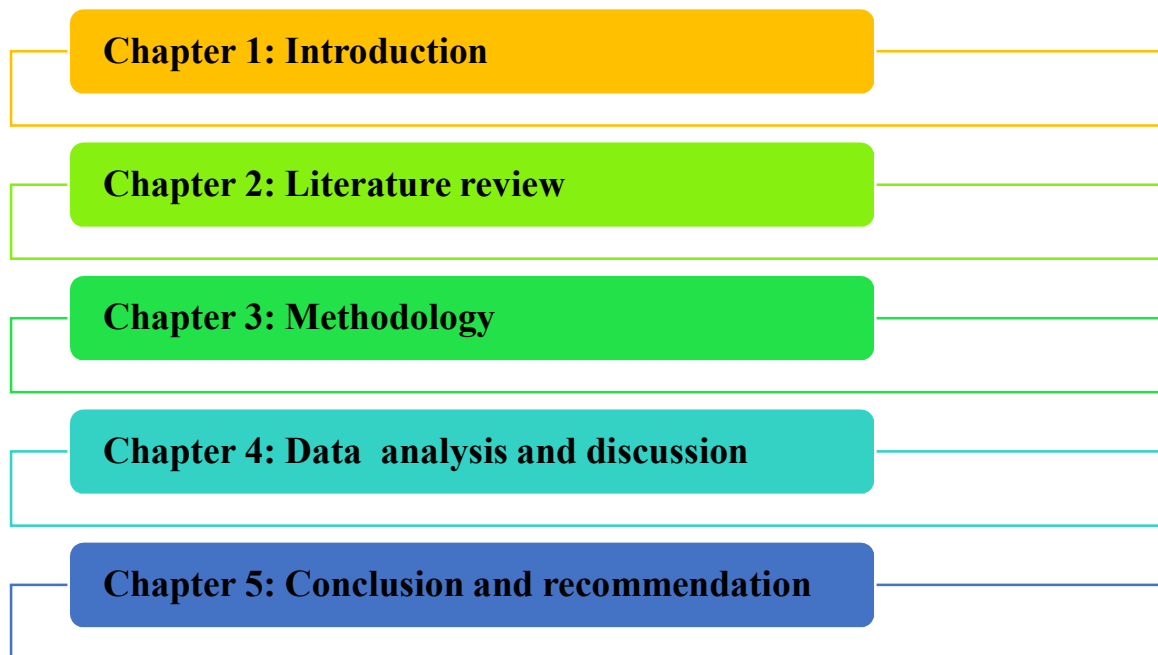


Figure 1.3: Dissertation structure

(Source: Created by author)

The introduction chapter provides a significant background regarding the contribution of immigrant entrepreneurs in enhancing financial stability of the UK along with employment opportunities. The second chapter is literature review that outlines the review of existing current sources about the challenges and opportunities impacting on business capabilities of immigrant entrepreneurs. The methodology chapter is intended to evaluate methods of empirical evidence and data collection needed for the study. The fourth chapter is analysis of collected data that is necessary for reaching the potential outcome of the study. The last chapter is effective in concluding the study by recommending effective strategies as per problems identified in the first chapter of the study.

1.9 Summary

It can be summarised that immigrant entrepreneurs are interested to access business opportunities during relocation of profession, education and residency. Majority of business organisations in the UK are operated by immigrant co-partners with potential financial investment. Immigrant business owners are focusing on technical opportunities and financial facilities provided through the UK business environment. Issues of cultural conflicts, linguistic differences, financial funding challenges and lack of technical marketing knowledge are faced by entrepreneurs for starting new business activities in the UK. Thus, the introduction chapter

is effective in presenting the rationale of conducting the study with necessary statistical information and data for attaining expected outcomes.

Chapter 2: Literature Review

2.1 Introduction

Immigrant entrepreneurs in the UK are delivering major contributions in generating higher levels of economic value for developing economic status and employment opportunities. The literature review chapter is focused on reviewing different constraints and opportunities from published sources to assess major challenges which are directly influencing the entrepreneurial mind-set of immigrants. This chapter is going to provide a visual representation of important concepts relevant to the study with the conceptual framework. Existing articles have been reviewed and compared with one another to attain significant insights into identifying critical challenges that are affecting immigrant entrepreneurs especially privately owned firms in conducting marketing activities. Moreover, a theoretical framework is going to be presented in this chapter to generate practical knowledge on challenges faced by immigrant entrepreneurs in the UK.

2.2 Conceptual framework

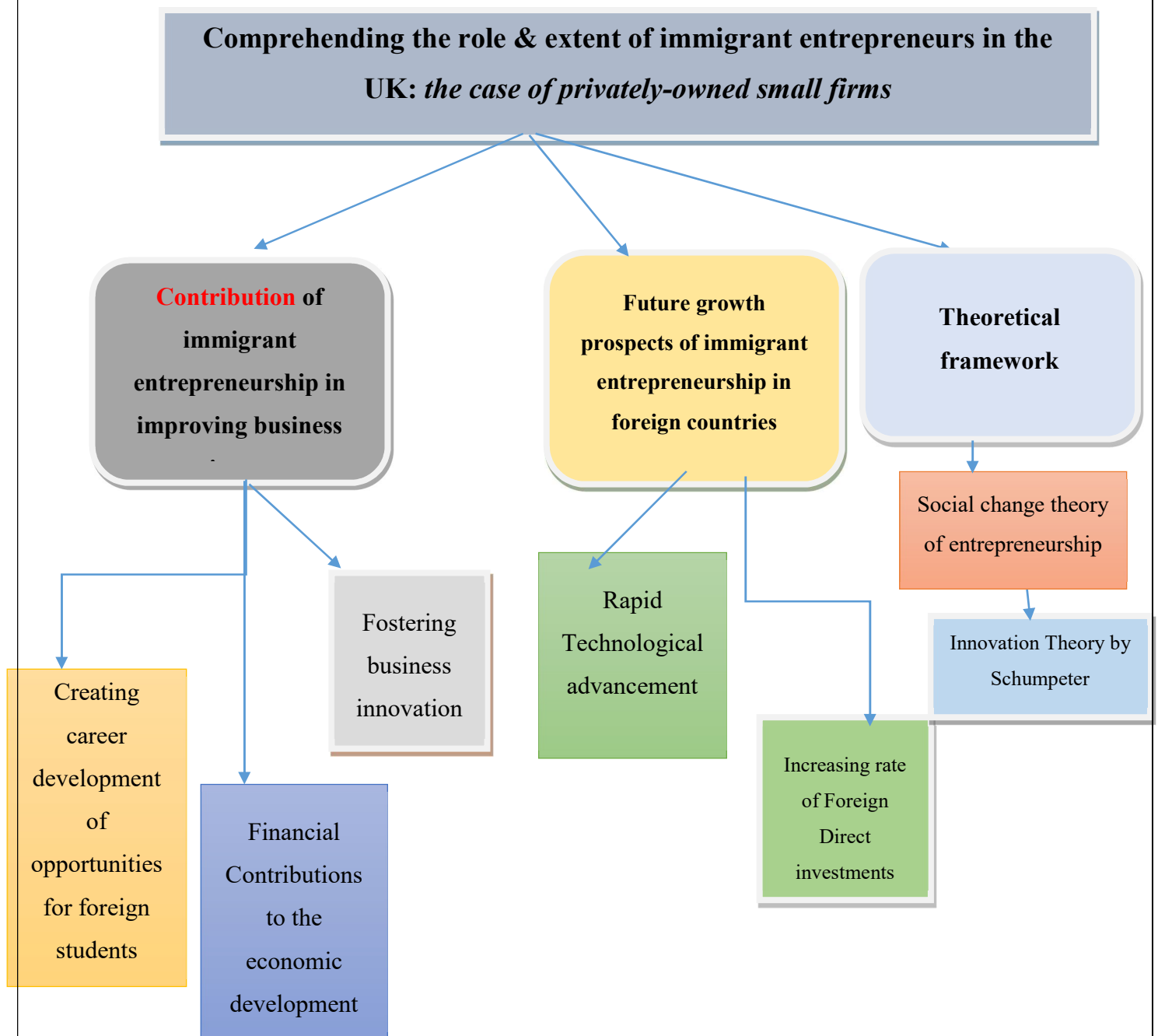


Figure 2.1: Conceptual framework

(Source: Created by author)

2.3 Concept of immigrant entrepreneurship

Immigrant entrepreneurship can be considered as the situation that involves foreign nationals developing entrepreneurial business ventures in a particular country. As stated by Corrales-Øverlid (2023), immigrant entrepreneurship has emerged as being a dominant trend in foreign countries such as UK, US and France under the influence of globalisation. The main reason for the growth of immigrant entrepreneurship under globalisation is due to greater connectivity among countries along with rapid flow of information and human capital.

On the other hand, globalisation has also created greater accessibility towards industrialised foreign nations such as the UK and Germany in terms of flexible immigration laws and business development (Salt *et al.* 2023). Therefore, easy immigrant and business opportunities in the foreign nations have considerably fuelled the rise of immigrant entrepreneurship. As an example, almost 39% of the fastest growing businesses in the UK serve as immigrant entrepreneurial ventures created by foreign-born nationals (Salter, 2023). Hence, globalisation serves as one of the most important driving forces for immigrant entrepreneurship all across the globe comprehensively.

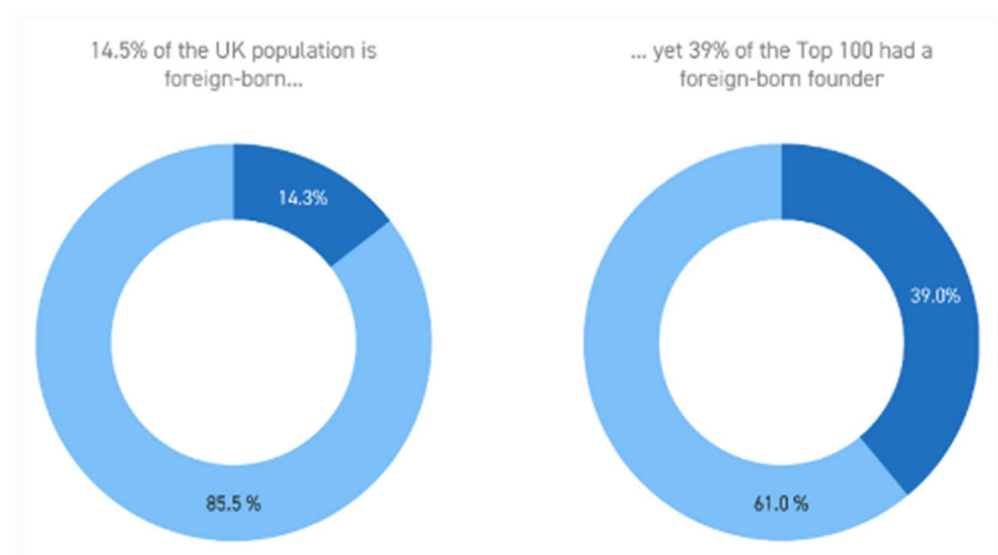


Figure 2.2: Growth of Immigrant entrepreneurship in the UK

(Source: Salter, 2023)

One of the major factors closely associated with immigrant entrepreneurship in countries is associated with entrepreneurial multiculturalism. According to Niu *et al.* (2023), entrepreneurial multiculturalism can be described as the scenario that portrays the creation of new entrepreneurial ventures based on diverse cultural ideas and business practices.

The trend of entrepreneurial multiculturalism has significantly influenced the overall entrepreneurial environment due to the large population of foreign Diaspora. As an example, currently about 14.8% of the UK's total population is composed of foreign-born immigrants, representing more than 10.3 million people as of 2023 (Paul, 2023). Therefore, the large proportion of foreign population has effectively led to the growth of immigrant entrepreneurship in the country. Additionally, the cultural spectrum in foreign countries is mainly dominated by Individuals from South-Asian countries such as India, Pakistan and Bangladesh, representing about 9.3% of the UK's population (Jacobs, 2024). The prominent presence of South-Asian Diaspora has also permeated significantly into the entrepreneurial business environment, thereby influencing the growth of immigrant entrepreneurship within the country.

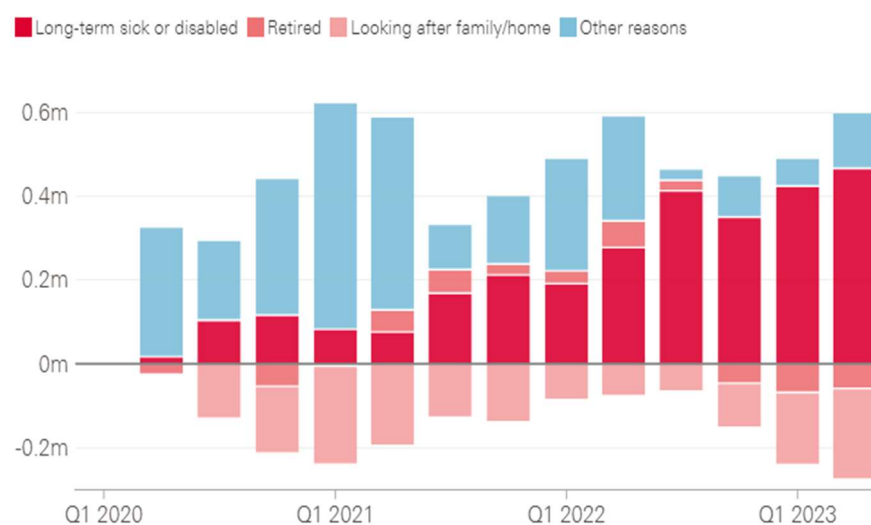


Figure 2.3: Growth of ageing working population in the UK

(Source: Atwell *et al.* 2023)

Immigrant entrepreneurship is also associated with the factor of governmental incentives provided for business development to entrepreneurs. As per Wright and McLaughlin (2024), the government of foreign countries places a high degree of importance towards encouraging

immigration of skilled labour for business development and stimulating economic growth. One of the major reasons for the governments to encourage greater immigration is due to its low population growth and a rapidly ageing population. As an example, about 20.7% of the working age adult population of the UK are in the 55-64 years age range, demonstrating considerably poor productivity and innovation capabilities (Atwell *et al.* 2023).

On the other hand, the loss of the young working population in foreign countries is also caused by decreasing birth rates in the country. As an example, the UK has already witnessed a massive drop of birth rates by about 3.1% in 2023, causing a massive shortfall towards future talent creation in entrepreneurial ventures (Bradford and Mohammad, 2023). Therefore, governmental incentives towards immigrant entrepreneurs in terms of grants, low-interest business loans and flexible tax regulations for attracting high numbers of skilled entrepreneurs from foreign countries. Hence, Immigrant entrepreneurship has massively influenced the entrepreneurial business environment of countries in an effective manner.

2.4 Contribution of immigrant entrepreneurship in improving business environment

The role of immigrant entrepreneurship is highly relevant due to its contributions towards the growth and development of business opportunities. The main factors that can describe the role of immigrant entrepreneurship in improving business environment can be described as per the following:

Creating career development of opportunities for foreign students

Immigrant entrepreneurship has played a monumental role in the process of providing employment and career opportunities to students coming from all over the globe. The UK serves as one of the prime foreign University education hubs in the globe, hosting more than 600,000 foreign students on a yearly basis (Walsh, 2023). The attraction of foreign students towards acquiring education in foreign countries is due to its highly-modernised academic environment and greater scope of attaining high income job roles.

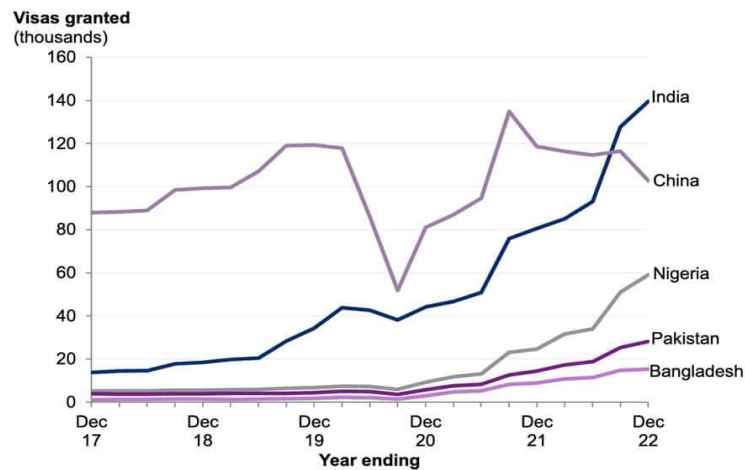


Figure 2.4: Growth of immigration into UK for University enrolment

(Source: Walsh, 2023)

Immigrant entrepreneurial businesses provide adequate employment opportunities towards foreign students aiming to build a career in foreign countries. As an example, about 75% of employment opportunities for foreign students after graduation are provided by immigrant entrepreneurial ventures in the UK (Gaskell, 2022). On the other hand, foreign students are also provided with greater scope of career growth and development opportunities by the immigrant entrepreneurial ventures in countries. As per Lomer and Mittelmeier (2023), one of the major difficulties faced by foreign students in foreign countries is the poor command of English language and lack of adequate professional experience in business.

The immigrant entrepreneurial ventures in foreign countries play a major role in providing development opportunities towards foreign students in terms of Spoken English training and on-the-job training facilities. Hence, immigrant entrepreneurship in the UK is able to provide the ideal atmosphere for enabling foreign students to achieve career goals effectively.

Financial Contributions to the economic development

Immigrant entrepreneurial businesses serve one of the most important contributors towards the development of the UK's economy through increasing business activities in the country. The immigrant entrepreneurial ventures have generated more than \$25.8 million within the UK's economy in 2023, demonstrating its growing importance in the country (Thomas, 2023). The key factor that has enabled the immigrant entrepreneurial ventures to generate is through the providing employment opportunities towards the citizens of the country. As per Simmons *et*

al. (2023), the employment of skilled individuals in specialised job roles enables a company to increase its financial output in the market. Therefore, the UK's immigrant entrepreneurial ventures have focused on hiring a large number of skilled candidates for fulfilling specialised job roles such as digital marketing and operations management. On the other hand, the businesses run by immigrant entrepreneurs have contributed about 25% of the UK's total GDP output in 2023 (Cleverly, 2023). Hence, the role played by immigrant entrepreneurial businesses has been monumental towards fostering business development and enhanced GDP output in countries.

Fostering business innovation and cross-cultural collaboration

Immigrant entrepreneurship in countries plays a key role in the process of fostering a culture of creativity and innovations in business idea development. As per Farashahet *al.* (2023), growing levels of immigration helps in inculcating diverse cultural beliefs and ideas among individuals for crafting effective business strategies in the market. Therefore, businesses operated by immigrant entrepreneurs place a considerable degree of emphasis towards using creative business strategies for the process of creating innovative product markets. Immigrant entrepreneurial firms also provide adequate scope to the employees for applying personal cultural experiences and beliefs for brainstorming new concepts and market strategies for the company (Haqet *al.* 2023). Therefore, immigrant entrepreneurship plays a critical role in the task for providing a high scope of business innovation and creativity within the market environment effectively.

Cross-cultural collaboration also serves as an important factor that is addressed by immigrant entrepreneurship in the business environment. As per Chung *et al.* (2023), cross-cultural collaboration describes the situations that involve the individuals from multiple racial backgrounds to coordinate plans and working strategies to achieve workplace goals. The role of cross-cultural collaboration is essential in the post-globalisation in order to ensure that companies are able to effectively minimise business objectives within the market environment.

On the other hand, immigrant entrepreneurial ventures place a high level of importance towards cross-cultural collaboration in order to enhance productivity and team work within the company. As per Nasr and Al-Tabbaa (2023), companies in foreign countries are required to encourage cooperation and team-based efforts among employees for the process of maximising business outputs to generate greater profits. Immigrant entrepreneurial ventures enable

employees from diverse cultural backgrounds to efficiently produce the allocated tasks through creating an inclusive and transformative workplace environment. Hence, Immigrant entrepreneurs are able to effectively contribute towards boosting innovation and cross-cultural collaboration in the business environment effectively.

Fulfilling social, and environmental responsibilities

The contribution of immigrant entrepreneurs has gone beyond economic and cultural development as they are actively giving back to the global community or society and environment. They usually leave a long-term impact on their host countries by creating jobs, assisting societies with education, health and safety and protecting the natural environment with sustainable strategies.

There are numerous immigrant entrepreneurs who have been constantly prioritizing social, environmental and ethical obligations in their industry practices. UN SDGs are being addressed and followed by them, in a positive strategic manner. They tend to participate in multiple initiatives such as climate action, poverty reduction, education to all, health and safety and others. Their participation in such initiatives promote sustainability, community development and CSR, leading to more inclusive and sustainable societies (Tejani, 2023). In such contributions, immigrant entrepreneurs act as role models by inspiring future generations to positively think and contribute to societal and natural development. For that purpose, they tend to use digital platforms for raising awareness about CSR, sustainable business practices and business-to-community prospects. In addition to that, immigrant entrepreneurs provide support, guidance and mentorship to future-aspiring entrepreneurs or administrators about entrepreneurial ecosystems.

2.5 Examining impact and future growth of immigrant entrepreneurship

2.5.1 Impact created by immigrant entrepreneurship towards business activities

One of the major impacts created by immigrant entrepreneurs is greater scope of entrepreneurial activity for individuals from ethnic minorities. Prior to the globalisation period, individuals immigrating to foreign countries such as the UK and Germany faced a considerable degree of barriers towards the development of business ventures (Martí-Rosselló *et al.* 2023). The main barriers for immigrant entrepreneurs involved delayed receipt of business licences, taxation complexities and long-procedures for business registration. However, increasing

entrepreneurial activity by immigrant communities in foreign countries after the globalisation period has significantly contributed towards minimising barriers for entrepreneurial activity.

The growth of immigrant entrepreneurial ventures in foreign countries has considerably reduced the barriers faced by entrepreneurs from diverse communities to start new business. As per Abras and Al Mahameed (2023), foreign countries have made significant amendments to existing business regulations in order to accommodate entrepreneurial activities by immigrant communities.

As an example, the UK has increased flexibility of its business laws and business registration process due to major engagement of immigrants in entrepreneurial business ventures. The main reason for the UK's flexible business laws is due to the predominance of Indian and American entrepreneurial communities in the country (Moghaddam *et al.* 2023). Furthermore, increase in business output from immigrant entrepreneurial ventures has also made it attractive for investors to support immigrant-run businesses for generating high profitability. Additionally, entrepreneurial communities have also been able to expand business activities to multiple markets due to close collaboration and partnership with investors in the market (Cuvero *et al.* 2023). Therefore, immigrant entrepreneurial ventures have significantly contributed towards boosting business activities for immigrant communities and maximising financial returns for investors in an effective manner.

Immigrant entrepreneurs pose a major impact on organisational culture and custom, in terms of managing people across borders and regions. Immigrant entrepreneurs, also known as non-citizen entrepreneurs, usually have a fair bit of knowledge and understanding about the difference between their home countries and host country-markets. As viewed by Duan *et al.* (2023), immigrant entrepreneurship is driven by the motivation of recognising some key entrepreneurial characteristics such as intercultural embeddedness, human capital and strategic direction. The knowledge of cultural embeddedness from immigrant entrepreneurs helps business operations bridge cultural gaps and penetrate new markets with potential.

Non-citizen entrepreneurs bring diverse stances and expertise for businesses, leading to technological advancement, supply chain growth, and rise of innovative production and marketing. Immigrant entrepreneurs also foster competition in the marketplace, by stimulating trade collaborations, partnerships and acquisitions in host countries. Through new entrepreneurial ventures, they ideally create platforms for cultural exchange, social integration

and diversity appreciation. As an outcome, companies can see long-term growth, in terms of their production, sales, customer acquisition and financial income. For instance, around 43% of 'Fortune 500' companies have been established by first or second-generation immigrants. It indicates that under the leadership of immigrant entrepreneurs, companies have found the best possible way to operate in the competitive market.

2.5.2 Future growth prospects of immigrant entrepreneurship in foreign countries

The current state of developments taking place within immigrant entrepreneurial activities in foreign countries creates a significant potential for future growth in the coming years. As an example, immigrant entrepreneurial ventures in the UK are forecasted to grow by more than 14.5% by 2028, creating higher potential of economic development in the country (Jackson, 2023). There are several factors that have enhanced the future prospects of immigrant entrepreneurial activity in foreign countries that can be described as per the following:

Rapid pace of technological advancement

Foreign countries have experienced an unprecedented rate of technological developments over the span of the last ten years due to the emergence of Artificial Intelligence and Robotics. According to Lund *et al.* (2023), Artificial intelligence refers to the specialised field of computing that enables machines to autonomously complete tasks without the necessity for human inputs. Foreign countries such as the US and Germany have heavily invested in the R&D of AI applications including Generative AI and Large Language Models (LLMs) for improving business processes. As an example, Germany has invested about \$1.6 billion for quick implementation of AI-based decision-making and data analytics in the major entrepreneurial businesses of the country (Clasen, 2023).

The growth of AI technologies in foreign countries has also created a major scope for immigrant entrepreneurial ventures to adopt AI in conducting business tasks. As per Pallathadka (2023), the application of AI enables a business to considerably reduce operational costs and demonstrate greater efficiency in market outputs. Therefore, the growth of AI usage has significantly expanded the future scope of immigrant entrepreneurial activities in foreign countries to a considerable extent.

Increasing rate of Foreign Direct investments

There has also been a major growth in Foreign Direct Investments (FDIs) in foreign countries towards emerging businesses run by entrepreneurs in the market. The main reasons for the growth of FDIs towards immigrant entrepreneurships are due to unique value proposition and greater score of returns. As an example, FDIs towards the immigrant entrepreneurial business ventures in the UK has increased by more than 6.4% in 2023, amounting to more than \$17.8 billion respectively (Nicholas, 2023). Therefore, the growing levels of FDIs towards immigrant entrepreneurial business ventures creates greater scope for financial assistance towards new business start-ups by immigrant communities. On the other hand, a high rate of FDIs is also beneficial for immigrant entrepreneurship for attracting direct collaboration of foreign firms and businesses for conducting market operations in the country (Ashourzadeh and Saeedikiya, 2023). Hence, the high level of foreign direct investments has considerably enhanced the future prospects of expansion of immigrant entrepreneurial activities within the UK in an effective manner.

Popularisation of diversity trends

The popularisation of celebrating racial diversity and inclusion in foreign countries also presents significant opportunities for the future growth of immigrant entrepreneurial ventures effectively. As per Adamson *et al.* (2023), there has been a considerable degree of prioritisation in foreign countries such as the US and UK towards the promotion of immigrant-led business ventures in the market. The main reason for the importance of immigrant business in foreign countries is due to policies of social justice and affirmative action's that prioritise the development of immigrant business communities. On the other hand, immigrant entrepreneurs in foreign countries face greater opportunity for maximising financial outcomes from operating in the markets of foreign countries.

The main reason for greater profitability in foreign countries is due to the high demand for the products and services produced by immigrant entrepreneurial firms in the market (Busch and Mudida, 2023). Hence, the rise of diversity trends in foreign countries is highly effective towards enhancing the future prospects of immigrant entrepreneurial businesses in the markets.

2.6 Exploring risk taking factors important for entrepreneurs in starting new firms

Integrating immigrant entrepreneurs into the business environment of a country is a highly effective process for maximising business outputs and fostering economic growth. However, growing levels of immigrant entrepreneurial activities in a country can also produce major risks that can be detrimental towards business growth. The key risks factors that can be potentially faced by immigrant entrepreneurial communities of a country to start a business can be described as per the following:

Racial prejudice

Racial prejudice serves as one of the most important risks that are faced by immigrants for starting a new business in a foreign country. As per Lofton *et al.* (2023), racial prejudice mainly refers to a situation that leads to biased behaviour and hatred towards individuals belonging to certain ethnic communities in a country.

The presence of racial prejudice has witnessed considerable growth in recent years in major foreign countries such as the UK and Germany due to divisive political movements and growth of terrorist activities. On the other hand, increasing levels of racial prejudice in a country often implodes to situations of violence and racial hate crimes (Ashwell and Reilly, 2023). Immigrant entrepreneurial communities can face a considerable degree of difficulties in attracting business opportunities and investors due to racially-biased behaviour in the market. Hence, increasing situations of racial prejudices against immigrant communities can be highly detrimental towards entrepreneurial business.

Dialectic difficulties

Prospective immigrant entrepreneurs can also face major risks in terms of being unable to comprehend the local dialect patterns of the native population's language. As per Humphries, and Ayres-Bennett (2023), foreign countries including the UK demonstrate a considerable degree of differentiation in language dialects of the local population due to ethnic and regional differences. As an example, the English dialect spoken by the Scottish and Welsh population of the UK is more complex to comprehend in comparison to the English population. Therefore, the immigrant entrepreneurs with poor English speaking skills can face a considerable amount of risk in starting a business in the country due to the inability to communicate in local dialects.

High investment requirements

Immigrant entrepreneurs also face massive financial risks of starting a business in a foreign country due to high business costs for market entry. As an example, the average cost of starting a business in the UK amounts to about \$22,756 for developing the infrastructure and conducting market operations in the starting year (Jackson, 2024). However, the majority of the immigrant entrepreneurs are poorly equipped with financial resources for paying the high investment costs of starting a business in foreign nations due to high costs of living. Hence, high investment requirements for starting a business in foreign nations are an essential risk that considerably reduces the scope of immigrant entrepreneurial activities in the market.

2.7 Conventional strategic solutions in developing immigrant entrepreneurship abilities

Creating entrepreneurship training programmes

Entrepreneurship skills can be significantly boosted among the immigrant communities of a country through the development of entrepreneurship training sessions. According to Llorente *et al.* (2023), entrepreneurship training modules mainly include lessons about business management, leadership and negotiations strategies to effectively achieve success in the market environment. On the other hand, entrepreneurship training programmes can also incorporate English language lessons for improving the communication skills of immigrant entrepreneurs in the market environment. Hence, entrepreneurship training programmes are highly effective towards developing entrepreneurship skills among the immigrants in the UK.

Incorporating entrepreneurship lessons in High school curriculum

Entrepreneurship lessons can also be incorporated within the high school curriculum in order to inculcate entrepreneurial skills among individuals at early ages. As per Kazlou and Urban (2023), providing high quality entrepreneurial lessons to students from immigrant communities can be highly effective for boosting a country's entrepreneurship. Hence, entrepreneurship lessons can be actively envisaged by the teachers in high school dominated by students from immigrant communities for effectively developing immigrant entrepreneurial skills.

Organising scholarships for immigrant University students for entrepreneurial studies

Scholarships can be provided to prospective individuals from immigrant communities in order to boost knowledge and expertise in entrepreneurial activities. Provisions for scholarships can be highly effective for attracting greater number of immigrant entrepreneurs for starting a business ventures in an effective manner.

2.8 Theoretical framework

2.8.1 Social change theory of entrepreneurship

Social exchange theory of entrepreneurship by Max Weber is important in revealing the fact that growth of entrepreneurial business depends on ethical social values important in a business environment. The approach of rapid growth of entrepreneurship depends on effective use of innovative technologies through acquisition of potential financial sources with the aim of increasing productivity through multiplication of money. As argues by Rosca *et al.* (2020),

evaluation of social context of a business is important in understanding consumer purchasing behaviour and developing product features.

According to Max Weber, culture and religion has a wide impact on entrepreneurship capabilities as social values influence business perspectives of entrepreneurs to adopt business practices beneficial for society. Religion, culture, social values and ethics of customers are important elements in initiating new business ideas for obtaining a stronger customer base following preferences of customers (Avelino, 2021). Thus, social exchange theory of entrepreneurship is significant in guiding immigrant entrepreneurs towards avoiding issues that have been created due to cultural differences in a new business environment.

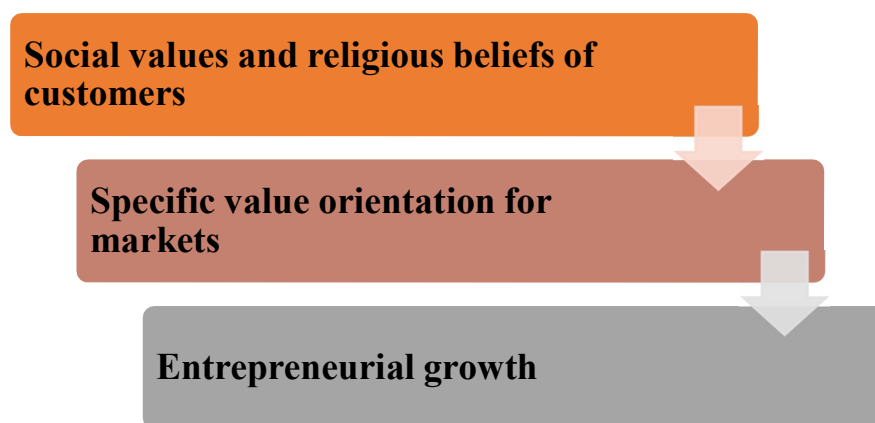


Figure 2.5: Principles of social exchange theory of entrepreneurship

(Source: Influenced by McMullen *et al.* 2021)

Social exchange theory is based on the aspect of 'spirit of capitalism' that focuses on evaluating the business culture and corporate environment of a marketplace through inclusion of new ideas and concepts. As per the views of Wadhwaniet *al.* (2020), social exchange in the modern business environment plays the role of a significant roadmap towards industrial revolution following social and cultural values of a marketplace. Shifting of social values is important in initiating economic development with the potential contribution from immigrant entrepreneurs to start new business ventures. Max Weber is influenced by the concept that the modern business environment is dependent on rationalisation due to increasing interest towards logic and theoretical implication (Ranville and Barros, 2022).

Social exchange theory is a potential guidance towards immigrant entrepreneurs in initiating new ventures after understanding the importance of evaluating social and cultural values. Thus, social theory of entrepreneurship is crucial for immigrant entrepreneurs towards understanding importance of social values of customers and business partners focusing on logic and rationalism in the business environment.

2.8.2 Innovation Theory by Schumpeter

Innovation theory of entrepreneurship by Schumpeter is important in guiding entrepreneurs to develop business knowledge by enhancing risk taking power. According to Schumpeter, innovation and creativity are two prime factors of entrepreneurship necessary for managing business risk and innovative new opportunities (Kamaludin *et al.* 2021). Entrepreneurship is considered to be a “creative activity” in terms of introducing new products and services or initiating new quality of an existing product. Immigrant entrepreneurs need to be creative in developing new products as per target customer base replacing former products. Thus, the innovation theory of entrepreneurship is a potential guidance towards initiating new business through increased knowledge of the market, supply chain distribution system and utilisation of potential resources.

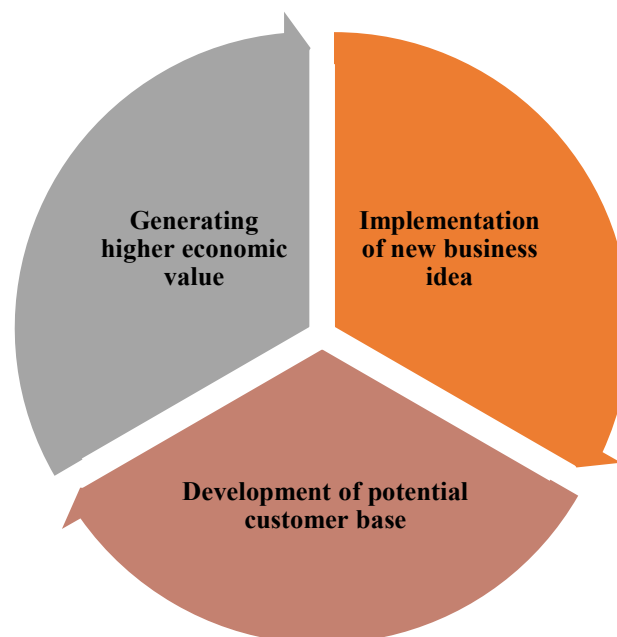


Figure 2.6: Innovation theory of entrepreneurship

(Source: Influenced by Farinha *et al.* 2020)

Entrepreneurship is significant in bringing technological innovation through new inventions that help in mitigating current challenges associated with the modern business environment. Entrepreneurs need to utilise new production methods for increasing customer satisfaction through implementation of new ideas based on current trends of developing unique business principles (Secundoet *al.* 2020). Immigrant entrepreneurs need to implement innovative ideas and concepts for attracting new customers in UK by mitigating challenges affecting business activities. Therefore, innovation theory of entrepreneurship is important guidance for immigrant entrepreneurs initiating business activities in UK by using innovative ideas and approaches.

2.9 Literature gap

The existing literature selected for critical review contains effective information on major challenges that are affecting immigrant entrepreneurs to initiate new business firms. However, the existing articles lack necessary information regarding the reasons for challenges detrimental towards starting private businesses. The article lacks statistical information regarding the importance of entrepreneurs in achieving financial goals and economic values. Moreover, existing articles have a major gap in including specific data regarding immigrants in the UK starting new corporate activities. Particular challenges faced by owners of private firms are not mentioned in the articles taken for conducting critical review. Besides, lack of necessary information regarding the impact of challenges on financial growth of the UK is a major gap in the existing literature. Thus, these gaps have been identified in the existing literature in assessing the major challenges faced by immigrant entrepreneurs in the UK for starting private businesses.

2.10 Conclusion

It can be concluded that immigrant entrepreneurs share a potential portion of financial development opportunities in the UK. Cultural differences, linguistic diversities, lack of funding sources, stereotypes are critical challenges faced by individuals determined to open private firms in the UK. Moreover, lack of proficiency in speaking and understanding the English language is a critical issue that is affecting the entrepreneurial mind-set of immigrants. Thus, immigrant entrepreneurs are suggested to gain wider knowledge regarding the UK business market by conducting thorough research and increasing technical ability through participation in online courses in mitigating challenges.

Chapter 3: Methodology

3.0 Introduction

Research methodology is an integral part of the research for tracking processing of investigations in achieving its aim and objectives. Methodology allowed the researchers to collect and analyse appropriate data based on the emerging challenges and opportunities for immigrant entrepreneurs in the UK. The methodology is based on the data collection related to the opportunities and difficulties faced by immigrant entrepreneurs based on the interview process with ethical consideration.

This research gathered primary data from the interview of immigrant entrepreneurs having privately owned firms to determine the issues faced and opportunity provided to develop business. Key limitation of the considered method logical choice is examined in this chapter for increasing reliability of the findings. Ethical considerations of the research process are described here for understanding ethnicity and acceptability of this paper.

3.1 Research philosophy

Research philosophy is a significant area of research methods which is based on individual knowledge, nature of phenomena and assumptions. As research literature suggests, determining a research philosophy is a research paradigm on the basis of comprehensive belief regarding the view of research phenomena (Khatri, 2020). In research, the basic three types of research philosophies are followed such as “Positivism, Interpretivism and Realism”. Whereas positivism research is highly structured, interpretivism research focuses on smaller data samples.

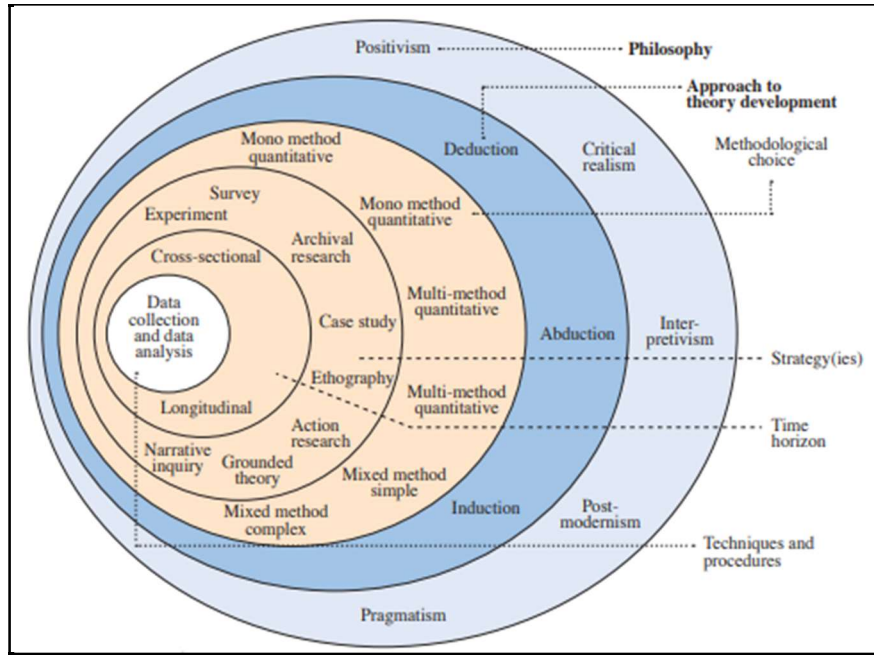


Figure 3.1: Research Onion

(Source: Melnikovas, 2018)

In this research context, *Interpretivism philosophy* has been followed to address the emerging challenges and opportunities faced by immigrant entrepreneurs in the UK private firms. The justification of following this type of research philosophy lies in its topic or phenomenon, indicating the wider focus. Moreover, the interpretive philosophy helps to interpret the opportunities provided by UK private firms market to the immigrant entrepreneurs. The primary research analysis is based on interpretivism philosophy as a naturalistic approach to interpret data collected from interviews of immigrant entrepreneurs for identifying issues faced in the UK. Thus, use of interpretivism philosophy helps in identifying contributions of immigrant entrepreneurs through interpretation limiting the incorporation biases in development of knowledge.

3.2 Research approach

In academic research, determining an appropriate approach is about setting a plan and procedure, spanning the steps from wider assumptions to the methods of data collection, interpretation and analysis. Setting research approaches depends on a few aspects such as logical reasoning, generalisability, theory generation and use of data. For this research, a *Deductive research approach* has been followed, which has served the purpose of theme-based or pattern-based research. As stated by Proudfoot (2023), the deductive approach delineates

three different stages such as establishing themes through specific reading, checking compatibility with information and reliability of data. The deductive approach has helped to generalise the subjective interpretation to link with objective to determine motivation of immigrant entrepreneurs in expanding business in the UK through interview. The deductive reasoning has incorporated to improve understanding of the social and business issues faced by the immigrant entrepreneur in the marketing and customer retention in host foreign countries. These theoretical understandings have been falsified and verified in this research, from the perspective of immigrant entrepreneurs in UK private business sectors.

3.3 Research Strategy

Research strategy provides systematic plan to the research work for finding accurate data with selection of required sources. Finding the challenges and opportunities faced by immigrant entrepreneurs in the UK requires accurate planning corresponding to the data collection that can be developed with research strategy. As per the view of Collins (2022), research strategy ensures systematic process for finding required information corresponding to the aim and objectives in research.

There are three types of strategies to be developed in research such as “primary quantitative, secondary qualitative and mixed strategy” for achieving research aim. The research based on the primary data to derive the knowledge about the ideas directly from the immigrant entrepreneur rather than predetermined data. Additionally, primary research strategy is used for this study due to interpretation of an in-depth interview of five immigrant entrepreneurs based in the UK. As per the view of Forbes *et al.* (2020), the primary research helps in the emphasis on transformational capacity of knowledge collected from the direct source.

The use of the primary research helps in the development of ideas about the opportunity provided the host country to the immigrant to identify the underlying criteria associated with it. The application of primary qualitative research strategy helps providing accurate and reliable information about the experience of immigrant entrepreneurs based on direct communication. As per the report of Szemere *et al.* (2021), the empirical primary research helps in demeaning the risk factor present in the business development by immigrant entrepreneurs. Moreover, the use of the primary quantitative research strategies helps in collecting the non-numeric data through the interview process to develop the interpretation about the support gained by immigrant entrepreneurs in their host and own country. Thus, the use of primary qualitative

research strategy helps in meeting objectives of this research by determining the level of support gained for overcoming challenges as an immigrant entrepreneur.

3.4 Research Design

Research design helps in achieving research variable-based outcome alignment of the overall research process with its aim and objectives for finding solutions to corresponding problems. Additionally, the use of an accurate research design process helps in finding credible resources for finding challenges and opportunities faced by immigrant entrepreneurs based on descriptive design. Development of an accurate research design process is necessary to find credible resources for finding challenges and opportunities faced by immigrant entrepreneurs in the UK.

According to Rezigalla (2021), research design helps in finding variable-based data to achieve research objectives and evaluating the research problem. There are four types of key design processing research works such as “experimental, correlational, descriptive, and exploratory design”. As per the view of Borgianni and Maccioni (2020), identification of required design approach in the research work is necessary for guiding the investigation process in finding research problems. Henceforth, this research is developed with appropriate design processes in finding challenges and opportunities faced by immigrant entrepreneurs.

Finding of challenges and opportunities faced by immigrant entrepreneurs in the UK is developed with the descriptive design process. As per the view of Turale (2020), descriptive design is beneficial for development of a comprehensive picture of research problems. Descriptive research design selected over other design processes due to the advantage of data transparency and control measures over collected data in the current research. The selection of descriptive design helps in qualitative analysis is the primary research method to identify the mentorship gained by immigrant entrepreneurs as business leaders in foreign land. Thus, the use of the descriptive design is beneficial for developing knowledge about prejudices and biases faced by immigrant enterprises faced due to differences in culture and belief through the interview process.

Descriptive design formulated historical data based on research variables corresponding to the challenges and opportunities faced by immigrant entrepreneurs in the UK for understanding future scope of immigrant entrepreneurs. Thus, the research design is justified by considering descriptive manners in finding conditions of immigrant entrepreneurs in private firms.

3.5 Data Collection

Data collection process is significant in this research for ensuring reliability in data sources with accurate information about immigrant entrepreneurs' problems and opportunities for private firms in the UK. Selection of accurate data sources is beneficial for making informed decisions corresponding to the immigrant entrepreneurs' problems and opportunities private firms in the UK. According to Mazhar *et al.* (2021), selection of an accurate data collection process is essential in research to improve its reliability and transparency by aligning with the objectives. This research aim is to evaluate the challenges and opportunities of immigrant entrepreneurs in private firms of the UK. Hence, the research process is developed with the selection of qualitative data for collecting primary data from immigrant entrepreneurs through the process of interview.

The research is based on qualitative research through the collection of primary data by interviews of 5 immigrant entrepreneurs in the UK. The interview of 5 immigrant entrepreneur helped in meeting objectives of this research by having the information about reliable experience with creation of business. As per the report of Franzitta *et al.* (2020), the primary data is necessary for assessing, with significant accuracy through the process of direct interview. The research has used primary qualitative data through the interview process to determine the necessary strategies to grow business in the UK from the point of view of 5 immigrant entrepreneurs.

3.6 Data Analysis

Data analysis process is significant in finding relevant data about immigrant entrepreneurs' problems and opportunities for private firms in the UK for making informed decisions. Data analysis is important to find the actual situation of immigrant entrepreneurs in private firms in the UK based on the collected primary qualitative resources. According to Peel (2020), data analysis develops better understanding of the market situation based on the research aim and objectives for making informed decisions. The current research has been developed with the considerations of primary qualitative data through the interview of five business leaders. The interview was conducted to get qualitative data from the participants regarding the challenges and opportunities of immigrant entrepreneurs in the UK. Henceforth, using accurate data analysis methods is necessary to improve the reliability of key findings based on immigrant entrepreneurs' problems and opportunities for private firms.

The interview data has been analysed with the application of a qualitative approach by considering the responses given by participants. However, the interview responses collected from immigrant leaders from the UK have been described in this current research to understand corresponding challenges and opportunities. According to Campbell et al. (2021), interview analysis develops an in-depth understanding of collected factual responses based on the research objectives in the selected market region.

The interview questions were designed to understand selected based on the problems faced by the immigrant entrepreneurs in the UK with consideration of 15 questions for private firms in the UK. The adoption of interview analysis is justifiable as the aim was to determine the immigrant entrepreneurs' problems and opportunities in private firms in the UK with reflective findings from interview transcriptions. Therefore, interview analysis with theme creation is effective for evaluation of research objectives based on immigrant entrepreneurs from primary resources.

3.7 Ethical Considerations

- The “Data Protection Act 2018” is maintained in the research process for protecting collected data from data sources (gov.uk, 2024).
- Informed consent of the participants in the interview process is collected as no forceful participation has been encouraged for eliminating ethical risk from the research.
- The “Human Rights Act 1998” is protected in the research process for eliminating the possibility of harming anyone during the investigation process (legislation.gov.uk, 2024).

3.8 Limitation of research method

The current research is developed with the primary qualitative method through an interview process among immigrant entrepreneurs from the energy Sector, Service, Retail, Insurance and Banking Sector of the UK. The key limitation in this current investigation is its sample size with the consideration of limited responses from immigrant leaders in the UK. Furthermore, the current interview process has limitations in the sample size due to collection of responses from only five immigrant entrepreneurs. The research time line was not enough in compare of topic, which is very wide. Moreover, the smaller sample size with five participants is ineffective in depicting the actual problem and opportunities of immigrant entrepreneurs in the UK from all industries. On the other hand, the current research has limited focus on the larger

participant base for collecting real-time data about the actual situation of immigrant entrepreneurs in the UK. Thus, the findings have biased effects with consideration of limited participants to describe a broader aspect of immigrant challenges and opportunities in the UK.

3.9 Summary

This can be summarised that the overall research is developed based on primary qualitative data with the collection of interview responses on immigrant entrepreneurs in the UK. The research is conducted by maintaining data transparency throughout the investigation process increasing reliability of the findings. The qualitative interview data are collected from reliable sources with the considerations of immigrant entrepreneurs in the UK. The research method is led by interview analysis with theme creation from found resources corresponding to immigrant entrepreneurs in the UK. The research findings are developed with ethical responsibilities and appropriate data to achieve the research aim.

Chapter 4: Findings

4.0 Chapter Introduction

The chapter has presented findings related to the challenges and opportunities of immigrant entrepreneurs in the context of privately owned firms. The chapter is crucial as the data findings and discussion of research are included here in order to find adequate answer the research questions which have been that have been set out identified earlierbefore. This findings section therefore presents has gathered the empirical evidence collected information on the challenges as well as the ing situations and opportunities of the immigrant entrepreneurs experienced. Ffrom the answers obtained through interview. The data regarding challenges faced by immigrant entrepreneurs has been obtained from 5 participants by asking 15 relevant questions. Thus, the responses have been evaluated by developing themes as per responses of participants.

4.1 Findings

In order to learn the motivation of migration I asked: What motivated you or forced you to immigrate? Why to the UK?

Participants	Responses
Umang Thakkar	<i>“The motivation for gathering new business ideas in any Developed Country. I considered US, Australia and UK in Mind at that time there was Visa Program called HSMP by UK Government. I applied my visa under that Scheme that’s how I came here.”</i>
Harsher Gujaral	<i>“I was Doing Great in India, Working as Charter Accountant. Then one of my family member suggest me that there is Great Demand and scope for my profession in UK and I give it chance and apply for High Skilled Visa. I was sure that if I am doing this great in India I will definitely do amazing in UK due to stable economy and great opportunities”</i>
Kamlesh Ramani	<i>“My preference was actually Canada but I wants to start business which was not possible in available Visa schemes, and for business visa I need more capital, hence I look for other option and UK has the Visa Program for International Skilled people to migrate and start Job or Business there was no restriction, although UK will give access to Europe market as well. Both are Stable and Developed market so I applied and Came here in UK”</i>
Bhavesh Vora	<i>“Huge scope in career growth. I think that the UK consists of the largest corporate and private sectors that will help in learning as well as doing business hence I came to UK”</i>
Zeel Patel	<i>“To get high quality education, I think UK is best place for International Exposure with diverse culture and good international reputation.”</i>

Table 1: Responses to Question 1

(Source: self-developed)

After motivation, I also attempted to understand asked question to know about background and inspiration of business, I therefore asked: below question.

Please tell me something about background and What inspired you to start your business in a new country?

<i>Participants'</i>	<i>Responses</i>
Umang Thakkar	<i>"I always want to do something on my own, and I read a lot at that time and I came to know about energy scheme by UK government to reduce carbon emission and I fine opportunity, I personally believe that if you find any opportunity and you are sure you should take action and grab it, that's what I do"</i>
Harsher Gujaral	<i>"I came as an Skilled Migrant but not able to get the job for first 3 months, Then Got job with 6month Contract, then again Unemployed. After few referrals I got job as Lecturer in University where I did work for about 2 years then University license got cancelled and become unemployed again, meanwhile one of old friend introduce me to Energy sector and business opportunities in that segment. I had enough of capital and nothing to do, and I don't want to find job because of visa validity it was hard to get good stable job hence I started my own firm."</i>
Zeel Patel	<i>"I think that Starting a business in a new country may help in providing a wide range of services and gaining suitable plans for designing a custom plan. Moreover, it may also help in providing a wide range of elevation and concrete work services."</i>

Kamlesh Ramani	<i>“After coming in UK within 2 month of struggle I got job in Bank, Where I get knowledge about Interest rate and, System of UK. It was running good but I wants to do more so I was looking for opportunities, In gatherings and meetings wants to find business opportunity which I can do along with my job. Then one of friend arrange meeting with his company director and I get broker lenience in Insurance, and Strat Selling insurance part time along with Job, after a while when I was confident and my wife gets job I leave my job and start working fulltime as businessman. Had become Broker in Loan as well as Insurance. Then I found opportunity in education sector but I don’t have investment so I plan strategically, find people having real estate and Money to invest with my knowledge and handwork, I started 4 Collages one by one with partnership. I wants to do something but I don’t have capital so I find opportunities where I can start my own firm with minimal investment.”</i>
Bhavesh Vora	<i>“I become Charter accountant and started working in KLSA as Audit Supervisor, Where I sharpen my skills and understand Tax System. Made connections , Networking and then after working around 14 year, I got enough of capital for backup in case if my business don’t work and I started my own firm Kenzer Ltd in field of Accounting, auditing, Bookkeeping and in tax Advisory. I believe everyone should get some experience in field then definitely start something on own, that is my motivation to start my bussines.”</i>

Table 2: Responses to Question 2

(Source: self-developed)

To further understand the impact of immigrant status in journey I raised the question below:.

How has your immigrant status impacted your journey as an entrepreneur in starting your own firm?

Participants	Responses
Umang Thakkar	<i>“My immigrant status has impacted my journey in financial, marketing, and sales skills during the time of starting my own business, Because language and accent is different which was hurdle at start of business”</i>
Harsher Gujaral	<i>“Not much really, because I have strong financial background, So finance was never an Issue and I had worked with International client while working in India and had good work experience at here in UK, So language was not an issue for me so I don’t feel any positive or negative impact”</i>
Zeel Patel	<i>“A lot because I came as a student and I find opportunity in retail industry specially in fruits and vegetable, But I cannot start business when I am student, and to live in UK I need visa sponsorship, but if I get sponsorship from company I can’t do business, SO it was really hurdle for me, but thanks to my Wife she got Skill Worker Visa, Sponsorship from company and I switch my visa after finishing my study. I am on dependent visa and then I start business. So it impacted a lot.”</i>
Kamlesh Ramani	<i>“Being an immigrant, I have faced several challenges in establishing my financial business in a new country. The challenges that I have found are gaining trust from customers because I am from whole different culture, language. Also Technical risks are there the risk of foreign exchange rates, the political risk of the country, the banking policy system of the country, and changes in government policies.”</i>
Bhavesh Vora	<i>“As an immigrant, I have gained several benefits from establishing my business in foreign countries. The benefits are such a better client base, improvement in business performances, availability of skilled workers.”</i>

Table 3: Responses to Question 3

(Source: self-developed)

More over, to also understand if there are any advantages of being immigrant I asked:

In what ways do you think being an immigrant has provided you opportunities or advantages in the realm of entrepreneurship?

Participants	Responses
Umang Thakkar	<i>“As an immigrant, I think I have gained opportunity in the overall productivity factors and efficiency in the allocation of skill within the business task. I have also gained opportunities related to the promotion of competition within the marketplace and gained the potential to impede communication-intensive tasks.”</i>
Harsher Gujaral	<i>“I have established my business in a new country as an immigrant and gained several opportunities such as enhancement of labor supply, Stable government, rapid promotion of innovation of the company, and reducing poverty in the realm of my company.”</i>
Zeel Patel	<i>“I have gained several advantages as an immigrant. The advantages are such an improved quality of life, opportunity for gaining better education and many more. And main for the business is different point of view, as India and China are Export hub of World, I know the Wholesale prices of Indian market as well as Few in china and now being in UK I have knowledge of Pricing, customer behavior and what things are in demand and from where I can procure at lowest rate.”</i>
Kamlesh Ramani	<i>“The opportunities that I have obtained being an immigrant is that after couple of year I had good credit history and banking knowledge getting Loan is easier at here moreover I came from 6 Day work Country where only Sunday is Off so at early days I was Working 6 to 7 days without feeling stretched which gives me advantage”</i>
Bhavesh Vora	<i>“Being a chartered accountant and tax advisor I have obtained several advantages in establishing my business in a new country as an immigrant. The advantages are working in wider areas such as statutory auditing, financial controller, forensic auditing, treasury management and many more.”</i>

Table 4: Responses to Question 4

(Source: self-developed)

After these question keen to know more about their perspective regarding market, which segment or sector is accessible. So I asked below question.

Do you see any specific niches or markets that are more accessible or receptive to your status?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	<i>“The specific niches or market that I have obtained on establishing my business as an immigrant are such as retail market, the commercial market aligned with government policies that is commonly recognized by the existing consumers.”</i>
Harsher Gujaral	<i>“Being an entrepreneur of the energy sector, I have observed some niches while establishing my business as that is the existence of the clean energy industry, and Service sectors.”</i>
Zeel Patel	<i>“The specific niches that I have found during establishing the business is groceries, frites and vegetables because these are the products which will customer by on every week, every 2-3 days, Most consumable and stable market. Even during the pandemic this sector was working because it covers necessary items for survival ”</i>
Kamlesh Ramani	<i>“The certain niche segments that are found within the financial sector of this country are the existence of the Insurance, financial application and smart cards. I will emphasis more on Insurance because that thing is most necessary in this country in compare to my home country. Every Vehicle, Home, Loan, Electronic gadget need insurance in these days.”</i>
Bhavesh Vora	<i>“The specific niche segment that already exists is the broader field of accounting services and availability of knowledge regarding tax advisory. People wants to know more about investment opportunity and Tax advisory to save Tax in Systematic way by following government policies ”</i>

Table 5: Responses to Question 5

(Source: self-developed)

To find out challenges I asked below question.

What are the main challenges you've encountered as an immigrant entrepreneur in starting your firm?

Participants	Responses
Umang Thakkar	<i>“The significant challenges that I have faced as an immigrant are such as Language barrier during marketing and sales, governmental policy based on business expansion, shortage of skilled labour, and low availability of resources. This challenge was faced by me during the establishment of my firm as an immigrant entrepreneur.”</i>
Harsher Gujaral	<i>“I personally did not face any challenges because the law, Policies at here in UK is quite a same as in India, India was British colony in past so most of the Law, Government policies ae similar in fact I get positive and better infrastructure at here then India.”</i>
Zeel Patel	<i>“I am New in business market of UK, at start I thought price difference and knowledge of Procurement will help me and it will be lot easy for me to Import goods and Export items, But Penetrating Market is really tough, MOQ, Payback period, packaging of product as per UK market requirements, Maintenance of Keeping vegies and fruits fresh, Storage facilities all these things are way more complicated. Gaining trust of retail business owners, Competition from European goods was challenging. ”</i>
Kamlesh Ramani	<i>“The challenges that I encountered due to establishing my financial business in this country as an immigrant are such as high consumer expectations regarding investment return, regulatory compliances, risk management issues, high competition, consumer retention, and many more.”</i>
Bhavesh Vora	<i>“I don’t face much challenges due to my status most of the challenges are due to business nature not due to immigrant status, most of the challenges are due to the government rules and policies regarding the financial aspect which pretty normal.”</i>

Table 6: Responses to Question 6

(Source: self-developed)

After knowing about challenges, keen to know more about Cultural and language barrier, I asked below question.

Have any specific cultural or language barriers posed challenges in your entrepreneurial journey?

Participants	Responses
Umang Thakkar	<i>“Being an entrepreneur in the energy sector, I have faced several issues regarding the cultural aspect while establishing my business in a new country as an immigrant. The cultural issues that I have faced are based on the stereotypes that have provided the most negative image which are related to a specific consumer community and further created a barrier to communication.”</i>
Harsher Gujaral	<i>“The cultural barriers that have raised few challenges in establishing my business in a new country. The cultural barriers are ethnocentrism, different forms of consumer culture, and understanding the emotions of the consumers.”</i>
Zeel Patel	<i>“The cultural issues that are found while doing my business is that consumer gives more preference to Spanish and Polish fruits and vegies over Indian due to culture alignment and good impression, So creating space between this competition is quite challenging.”</i>
Kamlesh Ramani	<i>“Establishing my business I have faced few cultural and language barriers when I was dealing with European clients due to their native language being unknown to me but with time and diversification I overcome it in no time”</i>
Bhavesh Vora	<i>“While I was doing job as Auditor I faced some language barriers but after working 14 year I started so I have strong command over language, Understanding of Culture and good customer base who are doing trust on me so while establishing my business I don’t face language or culture challenge.”</i>

Table 7: Responses to Question 7

(Source: self-developed)

After knowing challenges, I asked question to find out method or support or resources which help them to overcome challenges, below was the question

What kind of support or resources has been instrumental in overcoming challenges as an immigrant entrepreneur?”

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	<i>“The resources that are found in overcoming the challenges are the providing adequate training to the employees and improve the availability of the resources.”</i>
Harsher Gujaral	<i>“By being updated in business segment, New policies and opportunities and due to strong background I have enough of time to settle in market”</i>
Zeel Patel	<i>“I don’t find perfect or solid solutions, not settled in market yet. But have quite small base of customers.”</i>
Kamlesh Ramani	<i>“At start by focusing specifically in customers within England are priority meanwhile Improve the communication skill among the employees has helped in mitigating the challenges. And”</i>

Table 8: Response to question 8

(Source: Self-developed)

***To know more about their guidance or if there was any mention I asked below question
Have you received any mentorship or guidance from established entrepreneurs or business leaders in your situation?***

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	Yes, I have received effective guidance Whenever we stuck at any point We seek guidance from Energy Company and Government bodies in this sectors.
Harsher Gujaral	I have not obtained any support from established entrepreneurs as there is a strong competition in the energy consumption sector due to increasing demand towards developing Energy Saving businesses.
Zeel Patel	According to me, obtaining effective guidance from established immigrant entrepreneurs is necessary in conducting business activities successfully avoiding challenges in starting a new business in the UK. I did market survey by myself so don't get any specific guidance or mentorship. But if someone available in your network I advise must get guidance which will definitely help.
Kamlesh Ramani	With appropriate guidance, an entrepreneurship startup is able to develop its marketing strategies after evaluating necessary materials required for developing a business in the UK. I sought for potential guidance from peers, friends who are established entrepreneur. Few Become partner by providing financial support and few guide with whatever knowledge they have.
Bhavesh Vora	I think seeking potential guidance from experienced one is beneficial for making sensible decisions regarding implementation of business activities successfully for reaching business goals. I have obtained effective guidance regarding market segmentation and promotional activities from established entrepreneurs to achieve marketing objectives and mitigate challenges in the emerging business environment.

Table 4.9: Responses to Question 9

(Source: Self-developed)

Experience on how they grow their business despite not being born in this country I asked this question.

Can you share examples of how your business has grown or expanded despite challenges related to your immigrant status?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	Yes, there were new entrant in market, so instead of doing competition with them, we raise finance capital and make deals with those companies who once our Competitors and make them our subcontractor, instead of doing competition with them, we become final supplier, So these companies will Do Installation and we finance them and making Commission on business which is done by them meanwhile we are doing work on ground as well.
Harsher Gujaral	Yes, I can share my personal experience regarding lack of marketing skills in the UK during development of new business structure. At first we were doing Door to door marketing, and as time passes we get updated and doing telemarketing and now digital marketing. This technological advancement helps us to overcome these challenges.
Zeel Patel	Yes, definitely, I have gained detailed knowledge regarding business, trade restrictions and regulatory requirements, Customers preferences and what factors affect the choice, we work on it and change the packaging, try to reduce turnaround time.
Kamlesh Ramani	Surely, I would like to share my experience regarding the increased cost of living in the UK and the hazards faced in saving financial resources to start a new business. I have made effective planning regarding annual expenses for understanding effective utilization of financial resources. I have been able to save and arrange financial resources to expand a new business in the UK through creation of an effective business model for mitigating the challenges.

Bhavesh Vora	As I earlier mentioned have faced a language barrier due to lack of effective knowledge regarding linguistic skills during my Work experience. I have mitigated this problem with experience and developing my linguistic skills before starting my business. Not specifically for business but when you work in environment with in couple of year you overcome language barrier easily.
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Table 4.10: Responses to Question 10

(Source: Self-developed)

To seek the impact of their business on economy and local community and what they think to know that I asked below question.

What kind of impact do you believe immigrant entrepreneurs within business can have on local economies or communities?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	According to my viewpoint, immigrant entrepreneurs play a significant role in fostering the economic environment of the local economy through business innovation, creativity and implementation of marketing strategies. I think immigrant entrepreneurs are responsible towards creating job opportunities for local communities that is beneficial in improving the regional economy.
Harsher Gujaral	As per my knowledge, immigrant entrepreneurs are vital and potential sources of financial resources for bringing international collaboration to conduct business in a global business environment. I think immigrant entrepreneurs support in reducing language differences among business communities in local regions in the UK and it helps in creating a collaborative international business environment.
Zeel Patel	I believe immigrant entrepreneurs are beneficial for a local region in improving trade connections with effective contributions towards overall business development and economic growth. As per my opinion, the innovation ecosystem is stimulated through business strategies of immigrant entrepreneurs and it is beneficial for fostering market development and financial development.
Kamlesh Ramani	Ummm...according to my logical knowledge, companies in local regions are able in improving competitive advantage through inclusion of innovative and advanced technologies. Moreover, immigrant entrepreneurs help to increase technical skills and knowledge of local employees by appointing those in new business activities.

Bhaves Vora	Wealth distribution is an effective contribution from immigrant entrepreneurs that is beneficial in increasing knowledge and experience of local communities in host countries for fostering economic growth.
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Table 4.11: Responses to Question 11

(Source: Self-developed)

To know more about cultural fit and their thought on how society see them I asked below question

Have you faced any prejudices or biases in the business world due to your new status, and how have you dealt with them?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	Ummm...this is a tricky question to be answered...Well, I faced several negative reviews regarding marketing strategies and offers provided to customers of the UK. I have faced an issue of racial discrimination during business initiation, however, I used my business experience and knowledge to overcome this situation.
Harsher Gujaral	I completely disagree with you, UK Company and system is welcoming and most supporting in the world. I don't face any prejudices or biasedness during my journey, in fact I got good support from Banking system, from Clients and Government.
Zeel Patel	Ummm... this question is really difficult to answer as I faced a bias due to race and culture or due to business nature I am not sure.
Kamlesh Ramani	May be there are few people behave like that but overall, UK system and culture is more supportive if you are starting something new, People and system encourage you.
Bhaves Vora	No I don't feel or face anything like that.

Table 4.12: Responses to Question 12

(Source: Self-developed)

Is their necessary strategy to get success in business? and what are their view to know that I asked below question.

What do you think are necessary strategies to grow business in UK – especially for immigrant entrepreneurs?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	I think there is no sort of perfect strategy but when you come in new country read a lot, understand environment, culture, work on skills and just start what you like to do.
Harsher Gujaral	I think whether you are immigrant or native, just do hard work and Hard work. That is the only Strategy to get Success.
Zeel Patel	I believe that special skill development sessions can be organised for the immigrants coming to the UK from various parts of the world. Essential skills like operations management, content development and creative arts can be taught to the immigrants for improving immigrant entrepreneurship in the UK.
Kamlesh Ramani	I think that financial education is the core requisite that can significantly contribute towards enhancing entrepreneurial opportunities for immigrants in the UK. Therefore, various financial seminars about current business opportunities can be organised in the UK for providing essential industry knowledge to the immigrants required for creating entrepreneurial ventures
Bhavesh Vora	Knowledge of prevailing business standards and industry requirements in the UK is essential for immigrants to grow new business in the country. Therefore, I think that a greater number of business internship opportunities are required to be arranged by the immigrants in order to equip them with the key industry skills for entrepreneurial ventures.

To get more about answer of Mr Harsher I asked this question.

You said Hard work is the only strategy but I had seen people fail even after doing hard work, any comment on this?

Harsher Gujaral	Look these things are Exception or due to luck or sudden change in policies or it could be anything, there are many reason for it, It is very deep topic.
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Table 4.13: Responses to Question 13

(Source: Self-developed)

An advice from these Immigrant entrepreneurs which will help to future immigrant I asked below question

What advice would you give to potential immigrant entrepreneurs aspiring to establish business or planning to start in the UK?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	I think that immigrant entrepreneurs should avoid quickly taking decisions and use a calculated approach for creating business strategies. I also believe that immigrant entrepreneurs are also required to undertake advice from industry experts and reputed business analysts to achieve successful business outcomes.
Harsher Gujaral	All the immigrants aspiring to start a business in the UK require undertaking comprehensive research about the business environment of the country and consumer preferences. Immigrants should also leverage on advanced tools for market research such as Statista and Google Analytics to achieve profitable outcomes from the market environment.
Zeel Patel	I don't think I am an expert because I am still working to set my venture but still if you are asking I would say vital for the immigrants to invest a considerable amount of financial resources towards education, Towards Upskilling in order to develop successful entrepreneurial ventures in the UK. Should focus on management-oriented subjects in order to gather relevant knowledge for achieving business goals in the market environment.
Kamlesh Ramani	The development of business networks and relationships is essential for entrepreneurs to effectively achieve success in achieving business objectives in the market environment. Therefore, I can advise aspiring immigrant entrepreneurs in the UK to drive maximum efforts towards the creation of beneficial business relationships and networks to execute entrepreneurial ventures with utmost efficiency.

Bhavesh Vora	I would provide the opinion that immigrant entrepreneurs in the UK are required to closely study the business regulations and market laws in the UK for ensuring maximum compliance. The ability of the immigrant entrepreneurs to develop business ventures based on individual, what actually they have. Finance, Skills, Knowledge, Network many more.
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Table 4.14: Responses to Question 14

(Source: Self-developed)

Final question and can say to sum-up with good lesson I asked this question

Are there any key lessons you've learned that you'd like to share with other immigrant entrepreneurs?

<i>Participants</i>	<i>Responses</i>
Umang Thakkar	One of the greatest lessons that I can share with the aspiring immigrant entrepreneurs in the UK is to avoid taking rash decisions and acting on the opinion of others in the market. I have also learnt that a successful immigrant entrepreneur is required to separate business relationships from actual friendships in an adequate manner.
Harsher Gujaral	Being disciplined and maintaining timeliness are the most important lessons that I can share with potential immigrant entrepreneurs in the UK. Maintaining a daily routine and taking care of physical fitness is also important advice for immigrant entrepreneurs.
Zeel Patel	The main lesson that I would share with upcoming immigrant entrepreneurs is about involving parents during the early stages of business venture development. I have learnt that if your family has business parents often provide valuable wisdom and insights about managing obstacles for achieving market goals in an effective manner. Open your eyes and look for opportunities.
Kamlesh Ramani	I just want to say Always Follow rules, if you come here to study do that finish study, Work on your skills choose your life partner carefully, this decision helps the most in your life, Asses what you have Finance or Skill or Knowledge and accordingly find partner or if you are sure and confident start your entrepreneurial journey. Don't wait for everything get perfect and for right time just asses your risk taking capacity and go for it.

Bhavesh Vora	I advise new immigrant to avoid buying unnecessary things on EMI, create good financial credit which help you in taking loan for business, Always Pay your taxes when you are ready financially, mentally and at skill level just start it.
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Table 4.15: Responses to Question 15

(Source: Self-developed)

The insights gleaned from the interviews with immigrant entrepreneurs in the UK paint a multitude of motivations, challenges, and strategies inherent in their entrepreneurial journeys. Motivations for immigration ranged from seeking business opportunities to pursuing education and career growth. While some faced challenges such as language barriers, regulatory hurdles, and cultural biases, others found support through financial education, networking, and leveraging their existing skills and experience. Strategies for success emphasized the importance of hard work, continuous learning, market research, and building strong business relationships. Despite facing obstacles, these entrepreneurs demonstrated resilience and adaptability, with many expanding their businesses through innovative approaches and strategic partnerships. Their advice to aspiring immigrant entrepreneurs emphasizes the need for careful planning, disciplined execution, and leveraging available resources to navigate the complexities of starting a business in a new country. Overall, their experiences underscore the significance of perseverance, resourcefulness, and a proactive mindset in achieving entrepreneurial success as immigrants in the UK.

5. Analysis & Discussion

Role of the immigrant entrepreneurs for developing financial stability in the UK

The Migrant businessmen plays an important role to improve the financial situation as well as integrate the economic opportunities in an effective manner. The critical evaluation of the contribution of the immigrant entrepreneurs to the development of financial stability efficiently meets the first objective of the undertaken study. According to Ram et al. (2022) the immigrant entrepreneur is essentially responsible for creating job opportunities, fostering innovation along with making contributions to cultural enrichment.

The detailed evaluation of the effectiveness of immigrant entrepreneurs has been explained by question 1 in the category of the “background and experience”. According to Marques et al. (2022), an Foreign-born enterprisers is essentially responsible for building a positive environment to encourage cultural enrichment along with social responsibility. The detailed interview is reflecting that the United Kingdom's financial stability and progress have benefited greatly from the efforts of immigrant entrepreneurs. Their pursuit of opportunity in a developed nation has led them to work in a variety of fields, including consulting, energy, finance, and education. In addition to creating jobs, one of their responsibilities is to find environmental solutions and launch profitable companies. All things considered, these business owners have made a substantial contribution to the UK's development and financial stability by acting as key players in the creation of jobs, company expansion, and the infusion of multicultural skills.

The resident business developer refers to the particular procedure for identifying, exploiting along with creating the economic opportunities for initiating the business. More precisely, the immigrant entrepreneurs are significantly utilising the multiple approaches for the development of the financial area in an effective manner by using savings (Sunanta, 2022). The question regarding the inspiration of the initiation of the business across the new country has been evaluated in the section efficiently. The immigrant entrepreneur could create the potential opportunities for the management of social responsibility (Duan et al. 2021). The interview session also revealed that, development of the customised plan along with the provision of the wide range of the service is essential to initiate the business across the new country like the United Kingdom.

There are several reasons why Migrant business owner in the UK were motivated to start their own enterprises. These included the desire to start own firm, the awareness of potential in the

UK's business environment, and particular chances in industries including energy, banking, education, and professional services. Their choices in starting their own businesses in a foreign place were a result of a blend of strategic thinking, flexibility, and personal motivation. Consequently, immigrant entrepreneurs could foster efficient competition through challenging the existing rules and regulations in the economic situation (Yeasmin et al. 2022). Therefore, immigrant entrepreneurs can efficiently stimulate the innovative financial ecosystem in a country.

The immigrant entrepreneur could bring international collaboration, effective partnership along with the trade connections in the host countries. Moreover, they are essentially responsible to form the potential structure of the business startup in an effective manner (Yavuz and Bahadir, 2022). The questions under the category of the “business growth and impact” have been critically evaluated by the undertaken section. As opined by Asah and Louw (2021), They are responsible to identify, create and exploit the available financial opportunities for initiating the new ventures. The interview is reflecting that the immigrant status of the business could be affected by the journey stage in the financial, legal and marketing stage in an effective manner. In the economic structure of the UK, the Non Native business owners are contributing by developing the small business and an effective social network (Oecd-ilibrary, 2023). The development of an effective social network by the immigrant entrepreneur can be effective to increase the connection and increase the potential opportunities in a systematic manner.

Effect and economic growth opportunities generated by immigrant entrepreneur activities in the UK

The immigrant entrepreneur in the UK can play a supportive role to transfer the innovation through fostering the innovative ecosystem in an effective manner (Khaw et al. 2023). The undertaken section evaluated the “opportunities and advantages” category of the questionnaire by reviewing the specific role of the immigrants in an effective manner. The job creation for the natural workers, facilitation of innovation and cultural enhancement is effective to boost the financial activity (Chidau and Khosa, 2022).

The Migrant entrepreneur could initiate the business across the higher-growth sector such as healthcare, technological advancement along with the finance leading to increase the competitive environment. Additionally, the higher-skilled immigrants could contribute to the

innovation through procedure of an organisation's team members for enhancing the efficiency of the productivity (Fontefrancesco and Mendonce, 2022). Consequently, the immigrant entrepreneurs can increase the overall contribution to the local economic infrastructure by increasing the average level of the investment in an effective manner. According to Blennerhassett et al. (2022) an efficient investment in the local infrastructure and services are essential to enhance the image of the immigrant entrepreneur in a country. Thus, immigrant entrepreneurs can strengthen the investment through utilising the understanding regarding the market conditions.

The Overseas entrepreneurs are essentially responsible to provide the business resources, networking opportunities along with the entrepreneurship training in an effective manner. Concurrently, financial assistance, initiative for the mentorship and mitigation of the funding challenges are the main responsibilities of the immigrant entrepreneur (Adiku and Kandilige, 2023). The interview section is representing that, gaining of the potential opportunities regarding the allocation of the skills are essential for the immigrant entrepreneurs in the UK. The immigrant entrepreneur plays an efficient role in offering alternative paid employment to improve the financial environment. Execution of the complex tasks as well as management of the critical business opportunities are the main responsibilities of the immigrant entrepreneur to contribute to the financial development.

Critical challenges and risk factors for immigrant entrepreneurs during developing new firms

Global Entrepreneurial Migrant are very essential for the economic growth and social development of a country through creating new business opportunities. The present study has aimed to analyse the situational contexts of immigrant entrepreneurs while venturing into a new business by interviewing some immigrant entrepreneurs in the UK. While answering question 1 in "Challenges faced section", one interviewee mentioned his challenge regarding lack of financial support. Financial structure of the country has been discriminating for immigrant entrepreneurs in terms of providing financing, allocating start-up finance, and growth finance. Another interviewee has disclosed his problem regarding insufficient regulatory and administrative support while starting a new business due to visa categories in a new country.

The interviewees have agreed upon the fact that business venturing requirements are not as flexible for immigrant entrepreneurs as the indigenous people. Thorgren and Williams (2022) have also supported the fact that immigrants face high financial setbacks as they have no trusted network and credit history in the country. On the other hand, Abd Hamid (2020) has mentioned that immigrant entrepreneurs have limited access to financial capital due to immigrant ownership, they don't have Credit history in new country, as well as lack of support from larger corporations. Moreover, the interviewee has also mentioned their challenges related to market access, business support, and cost of living during new business development. Thus, objective 3 of present research is addressed in interview question no 2 under the "challenges faced" section.

They also face language and cultural barriers while setting up new firms. Immigrants are generally habituated to speak in language and culture that are completely different from other countries. One of the interviewees mentioned that he faced a high problem in communicating with suppliers, customers, employees, and stakeholders at the time of starting a new business venture. Another interview participant stated that he failed to understand customers' requirements due to not having enough knowledge of the indigenous language. Immigrant entrepreneurs face high challenges in communicating with employees, making others understand business requirements due to the language gap (Fashakin, 2023). This language gap does not allow entrepreneurs to develop a collaborative business environment. In addition, Barth and Zalkat (2020) have stated that entrepreneurs with low language skills and low education levels cannot survive in their host country despite having entrepreneurial experience. Other interviewees have stated of being faced with the threat of conflicting values, and cultures with the customer groups. Objective 3 of this research is directed to analyse common challenges faced by immigrant entrepreneurs. Therefore, objective 3 is met in interview question 1 and 2 under the "challenges faced" section.

Strategic approaches for mitigating current challenges faced by immigrant entrepreneurs

One of the interviewees has answered question 1 under the "support and resources" section that enacted policies, and networking opportunities have been instrumental in overcoming the challenges of immigrant entrepreneurs. Another interview participant has mentioned that by changing business approach and tilting bossiness they survive successfully in competition. The interview transcript has also disclosed that financial support has been an effective solution for mitigating existing challenges for immigrants to a great extent. Also one Interviewer mention

that by staying in Market, understanding customers and industry help to turn challenges in opportunity. Government can provide immigrant entrepreneurs with access to capital and funding (Malki et al. 2020). Furthermore, an interviewee has mentioned receiving mentorship regarding extended business networks is possible one of the best solution to business challenges.

Concurrently, Malerba, and Ferreira (2020) have agreed upon the fact that immigrant entrepreneurs often derive support and resources from ethnic communities in the host country. Therefore, interview questions 1 and 2 under the “Support and resource” section have addressed research objective 4 in detail. From deriving interview inputs, immigrant entrepreneurs can be recommended to seek financial policies and language training in terms of mitigating existing challenges.

Interviewees have recommended strategies and ways to set up new business for immigrant entrepreneurs. One interview participant has recommended having mentorship in terms of getting a business network, available financial opportunities, and other business support in the country. Mentors help immigrants with central investment ideas and suggest opportunity channels to a great extent (Ljungkvist et al. 2023). Another interviewee answered question 1 of the “recommendation and advice” section by suggesting getting enough financial assistance, check risk calculation and resource management planning before venturing new business in a new country. On the other hand, Duan et al. (2023) have suggested reforming new business venture-related policies for the immigrants so that immigrants can get business licences easily. Interviewees have answered question 2 of the “recommendation and advice” section by stating the importance of market knowledge and insights. Interview participants have recommended getting enough information about the customers, market conditions, and existing challenges before starting a new business in a country. Thus, questions 1 and 2 have addressed research objective 4 by recommending strategies to immigrant entrepreneurs essentially. While answering these two questions, interview participants have directly addressed research objective 4 appropriately directed enough information to reach a justified conclusion of present research.

5.1 Discussion

One of the major driving forces for the increasing levels for immigrants coming into the UK for entrepreneurship is due to high business opportunities in the country. Majority of the respondents immigrated to the UK for the desire to acquire a greater amount of business

knowledge and generate awareness about current market practices. As an example, more than 39% of the high performing business ventures in the UK are operated by Immigrant entrepreneurs effectively (Salter, 2023). Therefore, the UK serves as a hotspot for immigrant entrepreneurial ventures, enabling the immigrants to acquire a considerable degree for profitability in the market environment.

The respondents also provided insights about various challenges recede during the development of entrepreneurial business ventures in the UK market. Issues such as high insurance costs and shortage of skilled labour are some of the major challenges highlighted by the respondents during the interview process. Furthermore, the investment costs of starting a new business venture in the UK are also considerably high at \$22,756 in the first year (Jackson, 2024). Challenges such as racial prejudice and linguistic problems also create barriers for immigrants to effectively develop business ventures in the UK.

The respondents during the interview revealed that strategies such as low interest business loans, internship opportunities and financial education can considerably grow immigrant entrepreneurial ventures in the UK. As per Llorente et al. (2023), the development of entrepreneurship training modules can play a significant role in equipping individuals with in-demand industry skills required for successful business execution. Therefore, entrepreneurship training modules can considerably grow the opportunities for immigrant entrepreneurs to quickly create business infrastructure in the UK required for generating profitability. Hence, strategies such as internship opportunities and entrepreneurship training can lead to a major growth in the creation of innovative business ventures by immigrants in an effective manner.

5.2 Chapter Summary

This chapter provides an in-depth discussion of the issues raised during the study of the impact, contribution, opportunities, and challenges for foreign-born business owners in the UK of entrepreneurs. Immigrant entrepreneurs bring high economic opportunities and financial growth to the countries by creating employment scopes. Furthermore, the migrant entrepreneurs increase the revenue of the government by giving taxes and taking loans in the host countries. However, the migrants also face challenges regarding language barrier, lack of funding support, and low regulatory support in the host country. the countries need to focus on developing new policies for supporting them in starting new businesses.

Chapter 6: Conclusion

6.0 Conclusion

Immigrant entrepreneurs in the UK encounter a myriad of obstacles, including cultural and linguistic barriers, financial limitations, and the necessity to acclimate to a new market environment. Nonetheless, these hurdles are often accompanied by unique prospects. Embracing technology, networking within the local business community, and staying abreast of industry trends are pivotal strategies for surmounting these challenges. Additionally, immigrant entrepreneurs showcase remarkable adaptability and resilience, exemplified by their strategic pivot of competitors into subcontractors and the evolution of marketing tactics. Thus, despite the adversities they face, immigrant entrepreneurs are pioneering innovative approaches to thrive in the UK's business landscape.

Their significance to the UK economy cannot be overstated, particularly within the domain of privately-owned small enterprises. Immigrant entrepreneurs navigate formidable challenges on their entrepreneurial journey, yet their unwavering determination and innovative methodologies underpin their success, fostering growth within the UK's business sphere. Their experiences underscore the critical role of mentorship, ongoing education, and efficient resource management. Despite the inherent challenges of launching a business in a foreign land, these entrepreneurs are leaving indelible marks on their respective sectors and the broader economy, illuminating the transformative potential of immigrant entrepreneurship in the UK. Immigrant entrepreneurship stands as a cornerstone of the UK's private business landscape, catalysing substantial changes.

The influx of skilled immigrants has fueled the rapid expansion of entrepreneurial ventures and firms, driven by their penchant for innovation and creative problem-solving. This surge in immigrant entrepreneurial activity has also translated into significant economic gains, with foreign direct investments (FDIs) soaring by approximately \$17.8 billion. However, alongside these triumphs, immigrant entrepreneurs grapple with formidable challenges, including racial prejudice manifested through biased behaviours and hate crimes, impeding their integration into the UK's business milieu. Language barriers and financial constraints further compound their struggles, with immigrants facing substantial economic burdens of up to \$22,756 to initiate entrepreneurial endeavours. Mitigating these challenges necessitates the implementation of targeted entrepreneurship education initiatives and the provision of scholarships to empower immigrant entrepreneurs, thus enhancing the UK's business landscape and fostering inclusivity within its entrepreneurial ecosystem.

6.1 Linking with objectives

Objective 1

The first objective of this research was mainly related to analysing the key contributions made by immigrant entrepreneurs towards improving the financial capability of the UK. The interview questions corresponding to “business growth and impact” to the interviewees estimates the first objective in terms of impact of immigrant entrepreneurs in the economic development of the UK. It has been identified that immigrant entrepreneurs are responsible for considerably reducing unemployment in the UK and creating specialised job opportunities for its citizens. Loans provided by immigrant entrepreneurs serve an essential role in socio-economic development by investing a significant proportion of financial resources towards developing communities and building infrastructure for commercial needs. Hence, the importance of immigrant entrepreneurial ventures in providing an adequate source of income to individuals and creating business infrastructure effectively satisfies the requirements of the research’s first objective.

Objective 2

The second objective of this research was about assessing the impacts of growing levels of immigrant entrepreneurship in the UK in terms of economic growth opportunities. Question 11 of the interview transcript has developed the impact of immigrant entrepreneurs in the overall

growth of the UK's economy. It has been identified that immigrant entrepreneurial ventures have served as an important factor for generating adequate youth employment opportunities in the UK. On the other hand, immigrant entrepreneurship also provides a greater amount of creative space for individuals to create innovative business ideas that can achieve high profitability for the private firms effectively. Immigrant entrepreneurs are also responsible for creating new customer segments in the market by providing innovative products, thereby increasing overall market values of various industries. Hence, economic developments in terms of enhancing market value and new business ideas serve as essential contributions of immigrant entrepreneurs to the UK. Adequately fulfils the primary goal outlined in the research's second objective.

Objective 3

The third objective was this research is driven towards identifying various challenges that are affected by immigrants for developing entrepreneurial ventures in the UK. Interview question 6 and 7 focused on the estimation of challenges faced by the participants in the interview as immigrant entrepreneurs in the UK. Poor knowledge of English language on the basis of the UK's linguistic standards creates a critical challenge for immigrant entrepreneurs for developing entrepreneurial ventures in the UK. On the other hand, immigrant entrepreneurs also face some socio-cultural challenges such as racial hatred and prejudice, but it is depending on individual and individual experience. Immigrant entrepreneurs also face poor accessibility toward developing business ventures in the UK due to high investment requirements and lack of adequate market knowledge. Furthermore, lack of proper income and educational credentials further add to the problems of creating entrepreneurial ventures of immigrants in the UK. Hence, challenges in terms of poor linguistic efficiency, racial bias and low income makes it highly difficult for immigrants to quickly develop entrepreneurial ventures in the UK effectively.

Objective 4

The fourth objective of this research was mainly concerned with find and develop opportunities through strategic approaches to mitigate challenges faced by migrant entrepreneurs. The interview question 8,9 and 10 focuses on the evaluation of overcoming challenges by the immigrant entrepreneurs in the UK for gaining financial benefits and creating successful venture. To mitigate challenges faced by migrant entrepreneurs, strategic approaches include

leveraging technology for digital transformation and marketing, building a strong local business network, and continuous learning to stay updated with industry trends. Exploring various financing options, seeking mentorship, and understanding the local market are also crucial. The entrepreneur has successfully adapted to market competition by transforming competitors into subcontractors, thus becoming the final supplier. Their marketing strategies have evolved over time, demonstrating adaptability and the ability to leverage technological advancements. They've gained detailed knowledge about business, trade restrictions, customer preferences, and used this to adapt their product packaging and reduce turnaround time. They've also effectively planned their financial resources, considering the increased cost of living in the UK, and created an effective business model for their new business. Every challenge presents an opportunity for learning and growth. It's all about finding the right strategies to overcome these challenges and turn them into opportunities for success. That's how it Thoroughly accomplishes the tasks set by the research's fourth objective.

6.2 Research limitations

One of the primary limitations of this research is the lack of adequate information about specific policies in the UK driven towards immigrant entrepreneurship in the country. The research work has information imitation with the collection of primary qualitative data from only five interviews corresponding to the immigrant entrepreneurs of the UK. On the other hand, there was also considerable lack of time for researching detailed information about the UK's immigration policies specifically targeted towards the entrepreneurs effectively. Therefore, the research presents significant limitations about providing adequate insights about the current experience of immigrant entrepreneurs for developing business ventures in the UK. Lack of identification of quantitative information through survey minimizes the scope of the research to be applied for solving issues of immigrant entrepreneurs in the UK. Hence, the presence of significant limitations of this research considerably reduces the overall quality of this research about the issues of immigrant entrepreneurship in the UK.

6.3 Scope for further search

This research can be further expanded to analyse the impacts that immigrant entrepreneurship has caused in specific industries of the UK's business environment. On the other hand, the findings of this research can be developed further to determine the changes that have been caused by immigrant entrepreneurship within the educational landscape of the UK. Immigrant

entrepreneurship has caused major changes in the cultural landscape of the UK, causing major changes in the process of conducting business operations. Therefore, this research can be effectively leveraged to analyse the cultural changes in the business environment that have been created as a result of immigrant entrepreneurship. Additionally, the issues of immigrant entrepreneurship in the UK can also be used for analysing the current state of workforce quality and skill inventory that is present in the business environment of the UK.

6.4 Recommendations

The research has been able to identify various issues that have hindered the growth of immigrant entrepreneurship in the UK's business environment. The key strategies that can be sued for addressing the issues faced for enhancing immigrant entrepreneurship in the UK can be described as per the following:

Organising entrepreneurial exhibitions

A wide range of entrepreneurial exhibitions can be organised in the UK to attract potential entrepreneurs from other countries to create business ventures. The development of entrepreneurial exhibitions is also beneficial for generating awareness about the current business standards and policies in the UK towards the immigrant entrepreneurs for creating business ventures.

Providing financial incentives towards immigrant entrepreneurs

The UK government can also provide a wide range of financial incentives to immigrant entrepreneurs for enhancing business development opportunities in the country. Various incentives such as zero-interest business loans, financial stimulus and low taxation on business activities effectively.

Visa new Scheme and relaxation towards Starting Business.

The UK government has the option to ease restrictions on starting businesses for those on Skilled Worker Visas or Student Visas. Alternatively, they could introduce a new visa scheme, similar to the Highly Skilled Migrant Programme (HSMP) Visa that was in place from 2002 to 2008. Such measures could attract individuals to come to the UK and explore opportunities.

Investment in advertising campaigns

The UK government can also invest heavily on advertising campaigns reflecting the essential benefits that can be experienced by immigrants by developing entrepreneurial ventures in the country. Advertising campaigns can specifically focus on business integration with western markets and high rate of FDI as being the driving factors of immigrant entrepreneurship in the country.

Attract businessmen to Suburban areas to develop it.

The UK government has the potential to pinpoint areas with low population density and launch initiatives encouraging immigrants to invest and establish businesses in these suburban regions. This strategy not only aids in the development of these areas but also uncovers new opportunities, contributing to the overall growth of the economy.

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Appendices

Appendix 1: Interview participant details

Participant Name	Name of the organisation	Sector
Umang Thakkar	Network Energy	Energy Sector, Boiler Installation, Solar, Loft Insulation
Harsher Gujaral	Harsher Gujaral Limited	Energy Sector, Boiler Installation, Solar, Loft Insulation
Zeel Patel	ABAJ Corporation	Import and Export of Fruits, Groceries and Vegies.
Kamlesh Ramani	KP Finances	Mortgage, Loan, Insurance, housing finance broker
Bhavesh Vora	Kenzer Ltd	Chartered Accountant and Tax Adviser

Appendix 2: Interview questions

Background and Experience

1. What motivated you or forced you to immigrate? Why to UK?
2. What inspired you to start your business in a new country?
3. How has your immigrant status impacted your journey as an entrepreneur in starting own firm?

Opportunities and Advantages

1. In what ways do you think being an immigrant has provided you opportunities or advantages in the realm of entrepreneurship?
2. Do you see any specific niches or markets that are more accessible or receptive to your status?

Challenges Faced

1. What are the main challenges you've encountered as an immigrant entrepreneur within starting own firm?
2. Have there been any specific cultural or language barriers that posed challenges in your entrepreneurial journey?

Support and Resources

1. What kind of support or resources have been instrumental in overcoming challenges as an immigrant entrepreneur?
2. Have you received any mentorship or guidance from established entrepreneurs or business leaders in your situation?

Business Growth and Impact

3. Can you share examples of how your business has grown or expanded despite challenges related to your immigrant status?
4. What kind of impact do you believe immigrant entrepreneurs within business can have on local economies or communities?
5. Have you faced any prejudices or biases in the business world due to your new status status, and how have you dealt with them?
6. What do you think are necessary strategies to grow business in UK – especially for immigrant entrepreneurs?

Recommendations and Advice

1. What advice would you give to potential immigrant entrepreneurs aspiring to establish business or planning to start in the UK?

2. Are there any key lessons you've learned that you'd like to share with other immigrant entrepreneurs?