

Review Article

Influencing Youth Involvement in Entrepreneurship: Implications for Policy Makers in the Kingdom of Bahrain

Umair Ahmed

Arab Open University, Kingdom of Bahrain

umairahm@gmail.com

Correspondence: umairahm@gmail.com

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Abstract: Entrepreneurship plays a critical role in developing and fostering a robust socio-economic culture in any economy. Robust entrepreneurial initiatives are considered as the source of fresh blood for any economy. Healthy entrepreneurial activities result in creating more employment opportunities, better working prospects and societal development. Today, economies that are striving to become highly developed and economically stable are striving to enable their employees to become more entrepreneurial. Importantly, studies have outlined that there is a dire need for nations to understand the vital role youth can play in this regard. Since young individuals are more eager to grow, willing to take the risk and go for the high mark to become their own bosses, there are higher chances that they can become more successful entrepreneurs. Notably, youth entrepreneurship is of utmost importance for both national as well as international economic wellbeing. Keeping these arguments beforehand, this paper has attempted to critically underline factors that could help policy makers to boost youth involvement in entrepreneurial activities in Bahrain.

Keywords: *Youth entrepreneurship; Entrepreneurship; Policy insights; Bahrain*

1. Introduction

According to OECD Centre for Entrepreneurship, SME and local development report for the year 2013 mentions numerous benefits of youth entrepreneurship such as it helps to get youth into the market in a convenient manner. The report further suggests that all this is since young graduates find it hard to land in a good job, however; with involvement in entrepreneurial initiatives, they can truly make a big difference. Likewise, youth entrepreneurship also becomes a big option for employment opportunities for other youth population. Accordingly, youth are more proactive and active in responding to new economic trends and highly willing to take risks. It has also been noticed that youth entrepreneurs are also more satisfied with their lives and professions. In parallel, the

experience and exposure that they receive through such entrepreneurial activities can capitalize on it to face higher challenges of professional life. (Kuriakose & Joseph, 2016).

However, on a broader level, there are a variety of different prospects that are essential when it comes to harnessing youth entrepreneurship. However, to what extent youth entrepreneurship has been focused in reality is a big question.

2. Literature Review

2.1. Review of Prominent Studies

On general grounds, there could be a variety of different challenges for people in the arena of entrepreneurship (Kuratko, 2005). However, they may vary from one demographic to another, depending upon the economic conditions of the country. The socio-economic system of the society and emphasis on entrepreneurship from public and private entities (Campanella, Peruta, & Giudice, 2013; Linan, Urbano & Guerrero, 2011). According to Wilkinson (2002), a variety of different factors that can influence entrepreneurial activity, particularly the involvement of youth in such activities are based on local culture, norms, values, political and economic systems in place. Therefore, there is diversity in terms of the context, nature and potential factors in this regard. Likewise, if one aims to outline the most critical aspects in terms of youth involvement in entrepreneurial activity, the answer could be comprehensive and/or rather very vague. For instance, in some economies in the Arab world, lack of academic background and healthy entrepreneurial training is the most important issue (Bizri, 2013), which is entirely different from an emerging economy in Asia whereby, political system is the biggest issue (Sukarieh & Tannock, 2014). Similarly, gender inequality is a major issue, hindering youth involvement in entrepreneurship across the middle eastern region (Sarfaraz, Faghih, & Majd, 2014). This example thus leads us to realize that considering and focusing on one or a few factors may not be a comprehensive answer to the topic of the current assignment.

Importantly, a close examination of research studies on the topic has presented and hence agreed to a similar argument, highlighting that the factors vary from one demographic to another (Klapper, Amit & Guillen, 2010). Therein, some of the factors outlined by prominent studies include access to finance, political system, local development, encouragement towards entrepreneurial activities, domestic priorities, family background, culture, regulatory environment, taxation, government facilitation and so on (Kellermanns, Eddleston, Sarathy & Murphy, 2012). The authors have further explained that in some economies, there is such a set up that people tend to look for jobs rather than focusing on entrepreneurial activities. According to the state of youth global entrepreneurship report, there is a need to understand entrepreneurial attitudes, aspirations and actions of young people. Youth across the globe has different aspirations and they need to be addressed responsively so that the real drive of entrepreneurship is achieved (State of Global Entrepreneurship, 2013). The report emphasizes that there is a need to outline factors that can be termed as essential for all nations to understand and help boost youth involvement in the youth entrepreneurship. The report further outlines that some of the important factors on which the participation of youth entrepreneurship depends upon include family influences, self-belief, entrepreneurial opportunities, education, societal views about entrepreneurship, creativity and innovation, politics and corruption practices, risk propensity, availability of finance, nature and economic structure. The report has mentioned that these are some of the most important universal factors that have been influencing youth's involvement in entrepreneurial activities. In addition to this, studies have also showcased alignment

with some of these prospects such as study by Rahmawati, Hasyati, and Yusran (2012) has outlined that education, enabling the environment for entrepreneurship, financial conditions, regulatory restrictions, and insufficient connecting networks are some of the important factors influencing youth involvement entrepreneurship. On the other hand, Schoof and Creation (2006) have empirically outlined five factors including culture, education, finance, regulatory framework and business assistance to be the most important factors influencing entrepreneurship amongst the youth.

Accordingly, Agnes (2016) has empirically outlined that for the prospect of involving youth in entrepreneurship, the youth must be provided with healthy opportunities to become creative and innovative. Critical evaluation of this study hence outlines that providing encouragement and room for youth to become creative in their imagination, innovative in their approach along with the willingness to take risks is essential to boost youth entrepreneurship. On a conclusive and collective note, all the reports and studies mentioned in preceding paragraphs have mainly outlined the following 11 factors as some of the most important in terms of involving youth in entrepreneurship and they are:

- Family influences
- Entrepreneurship education and training
- Access to finance
- Administrative and regulatory framework
- Business assistance and support.
- Social and culture attitude toward entrepreneurship
- Markets and marketing
- Risk-Taking Propensity
- Innovativeness and creativity
- Political and socio-economic system
- Formal employment Opportunities

Figure 1. offers the diagrammatic representation of these following factors.

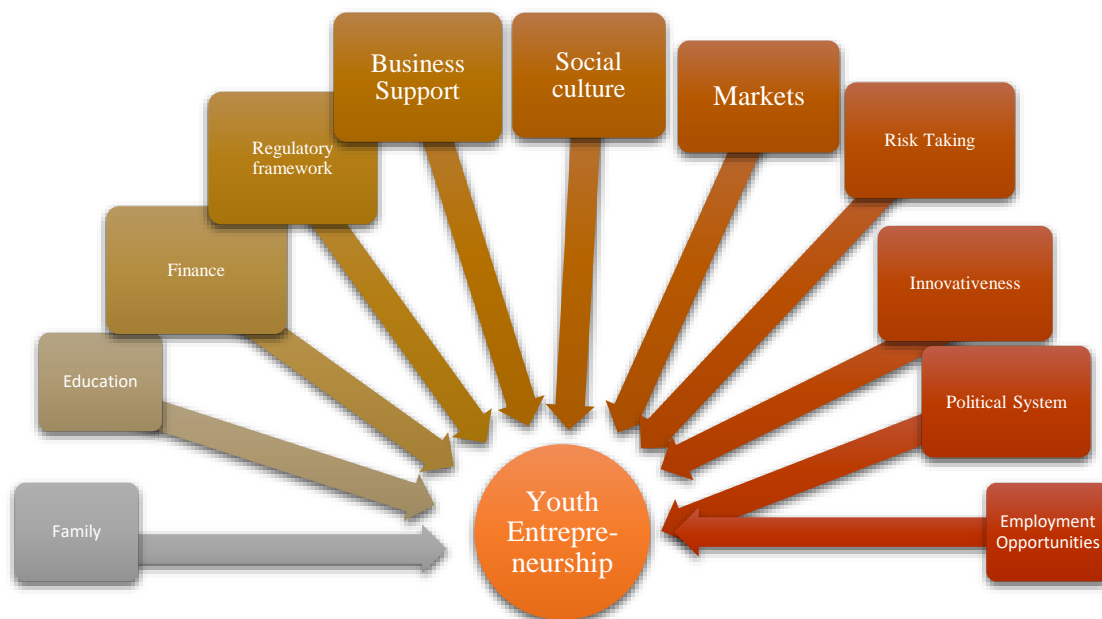


Figure 1. Factors Influencing Youth Entrepreneurship (Atiti (2016; Global Youth Entrepreneurship Report (2013; Schoof & Creation, 2006).

2.2. Organizational Support and Employee Performance

Family influence is one of the highly recognized and most important factors in terms of youth involvement in entrepreneurship. There have been many studies that have placed particularized emphasis on this factor. Report on global youth entrepreneurship (2013) suggests that family inspiration and/or emphasis has been a major driving force for many young individuals to engage in entrepreneurship activities. Similarly, a study by Sharma (2014) has outlined that the majority of young entrepreneurs were motivated to decide and go for entrepreneurial start-up by their respective families. Accordingly, an empirical study by (Jaskiewicz, Combs, & Rau 2015) has outlined that family pressure and emphasis is significant for youth involvement in entrepreneurship. The research further suggests that it has been noticed that family that was already engaged in some business and entrepreneurial activities, experienced their youth to be more interested in entrepreneurial activities. Henceforth, family focus and influence is a highly important factor and plays a fundamentally important role when it comes to engaging youth entrepreneurship. Strong and experienced family background full of entrepreneurial exposure will not only help a young individual to gain access in the market, build a network and get market attention but will also manage to achieve excellent customer base conveniently.

2.3. Entrepreneurial Education and Training

Globally, entrepreneurial education is one of the most important factors to foster entrepreneurial willingness amongst the youth in particular (Sanchez, 2013; Fayolle & Gailly, 2015). There is a big issue with entrepreneurial education is mainly all parts of the world, especially in the African and sub-Saharan regions (Global youth report, 2013). The report further suggests that 70 percent of the youth across the globe is facing issues in terms of education and training on becoming entrepreneurially engaged. According to Samwel (2010) the need and importance of entrepreneurial education is far great than the financial prospects available because of the fact that unless the individual is not aware of the right tactics to become a successful entrepreneur along with the right training and skills; all the efforts would go in vain or in short will be wasted. This, in other words outlines that youth requires access and provision of up to date entrepreneurial education and training to be able to face the challenges of becoming their own bosses and striving to initiate a start-up.

Secondly, entrepreneurial education and training help them to outline what are the attractive opportunities available out in the market and how they can precisely go for any of them with clear guidelines and instructions (Awogbenle & Iwuamadi, 2010). Conclusively, entrepreneurial education and training is an essential factor and one can conveniently understand that with responsive entrepreneurial education and training, youth can be made more motivated, confident, and passionate about engaging in entrepreneurship.

2.4. Financial Assistance and Support

Financial assistance refers to the availability of financing options for entrepreneurial initiatives. Youth is generally bursting with fresh ideas, willing to take challenges, eager to start up a new entity but lacks finances. As a result, they fail to turn their ideas and aspirations into reality (Williamson, 2016). According to Global Youth Entrepreneurial report, financial assistance and availability of such options can come from various sides such as family, government schemes, banks and lending authorities. More particularly, talking about youth involvement in entrepreneurship, it heavily relies

upon financial support from family, friends and close relatives. The global youth entrepreneurial report suggests that financial assistance has a major impact on 45 percent of the economies globally. The report further indicates that generally, youth plans to go for entrepreneurial activities through establishing small or medium-level enterprises for which they mostly look up to their family and closed ones. This is more severe, especially in the emerging and under-developed economies whereby financial institutions and government facilitation is not conveniently available (Agnes, 2016).

In a similar fashion, it has also been noticed that youth involvement in entrepreneurship activities has viewed to be more successful in developed economies due to a variety of different financial resources (Kerr & Nanda, 2009). People in developed economies tend to opt for institutional financing schemes to help their start-up initiatives and grow and pay back the investment slowly and gradually as the business starts picking up (Mazzucato, 2015).

2.5. Regulatory Framework

The regulatory framework denotes to availability of essential policies, procedures and infrastructure to help facilitate the effective direction and implementation of a particular course of action (Sharma, 2006). Regulatory framework in any economy is a must to enhance business activity both from local citizens as well as from potential investors across the border. This includes tax process, infrastructure, legal obligations and rights, borrowing procedures, the legal system, shareholders and their protection etcetera (Brockner & Higgins, 2004). According to Isiah (2013), to involve youth in entrepreneurship the regulatory process should be SMART, which means streamlined, meaningful, adaptable, relevant, and transparent. Streamlined refers that the process of starting a business ranging should be very straightforward and free. Meaningful suggests that the processes of the regulatory should make sense and must not be in place for no reason and vitality. Accordingly, the regulatory framework should be relevant that if aligns with youth's entrepreneurial prospects and offer a better platform to engage in such activities (Shane, 2008). Lastly, the regulatory process should be corruption free and transparent so that youth remains motivated to engage in entrepreneurial activities (Isiah, 2013).

Regulatory framework has a major impact on involvement of youth in entrepreneurial activities (Van Stel, Storey, & Thurik, 2007). Since youth comes with high aspirations but with little or no experience and exposure to critical market realities, they tend to give up (MacDonald & Coffield, 2015). Hence, a conducive, encouraging and straightforward regulatory framework is essential to inspire them to plan for becoming their boss through entrepreneurship.

According to Manolova, Eunni, and Gyoshev (2008), European economies are working hard to bring a stronger regulatory framework in place to boost entrepreneurial activity. This is essential to ensure that the youth is provided with 'no fuss' environment to engage in entrepreneurial activities. On a broader note, this can also be seen important to help youth focus more on their entrepreneurial activities and not the hindering regulatory processes. Thus, a positive regulatory framework aimed and designed to facilitate entrepreneurship and related activities can be of great importance to enhance youth involvement.

2.6. Business Assistance and Support

Business assistance and support denotes to opportunities available to bring the idea into reality (DG ECE, 2000). There are many economies whereby, government authorities have established institutions to guide and help entrepreneurs to start and grow (Campos et al., 2015; Singh & Kumar, 2016). Likewise, many economies have both public and private enterprises to facilitate individuals on how they can start up their ventures (De Vita, Mari & Poggesi, 2014). Such business assistance and support institutions can be of great help to young entrepreneurs in terms of human resource, fund utilization, business processing and so on. According to Schoof and Creation (2006), youth comes with high aspirations but with no experience and exposure. As a result, they tend to require more assistance and support to enable them to guide for better entrepreneurial initiatives.

They generally are confused as to what to do and where to start; hence, business assistance organizations work in a lot of ways. For instance, such organizations help youth to solve everyday challenges of the business world and guide them as to how they can be responsively successful in tough times (Blokker & Dallago, 2012). Similarly, they help them to gain insight into marketing and product services to get a good start and generate sales for their business. In short, such institutions are aimed to provide a jump start for youth to involve in entrepreneurship (Doh & Kim, 2014). Governments can play a massive role in this regard. For example, in the United Kingdom, the government has established dedicated bodies in Wales, England and Northern Islands to assist youth in establishing their businesses. The core role of these units is to encourage youth to interact with seasoned professionals to streamline their entrepreneurial ideas and guide them as to how they can obtain funds, get all the formal paperwork done and start the business running (Business Wales, 2017; Youth Business, 2017). Moreover, these government entities are helping youth to obtain low interest-based finance and insurance opportunities to help them make a better start.

2.7. Social and cultural attitude towards youth entrepreneurship

Just like cultural and social prospects influence individuals, they also affect entrepreneurial activities (Hayton *et al.*, 2014). Social and cultural attitude is referred as the conventional beliefs and values existing in a particular society, region or association pertaining to something (Sorokin, 1962). Keeping this definition beforehand, the current factor refers to how society values and norms are designed pertaining to youth entrepreneurship.

There is a significant influence of such values and belief systems on youth entrepreneurship, as mentioned by several studies (Campanella, Peruta, & Giudice, 2013). For example, youth entrepreneurship is perceived to be less valuable by some cultures and economies which is why they tend to give less attention to this prospect for their youth (Llisterri *et al.*, 2006). Likewise, there are greater opportunities when it comes to youth entrepreneurship, as per some studies (Chigunta et al., 2005; Campanella, Peruta, & Giudice, 2013). It has been noticed that many youth individuals managed to actively involved in entrepreneurial activities due to positive support and perceptions about youth entrepreneurship in the society that they lived in (Shane, 2008). Because of this, they get such an environment that encourages youth to involve in entrepreneurial activities, take risk, get into formal entrepreneurship education, access family funds and make something creative happen.

2.8. Markets and Marketing

Scholars have outlined that conducive to markets is essential to harness youth to involve in entrepreneurial activities. Study by Stokes (2000) has described that it is essential to provide youth with a healthy market to engage in entrepreneurial activities. The study further states that one cannot engage in any entrepreneurial activity if the market is turbulent. Economies that are under critical situations or facing any major sanctions or under any severe unstable phase demotivate individuals to involve in any entrepreneurial activity (Skokvic, Lynch, & Morrison, 2016). Likewise, healthy market also accounts for capable of providing robust marketing platforms to help youth actively promote their entrepreneurial works and make a place in the market (Anwar, Hasan, & Dholakia, 2009). In the views of Koe, Hwee, Nga and Wai Mun (2011), youth focus on entrepreneurship can be doubled through providing them with responsive markets to start their ventures and healthy marketing platforms to get their entity to develop name, image and attract customers.

2.9. Risk-taking Propensity

As per the definition, risk-taking propensity denotes to the extent to which an individual or entity is willing to take challenges of facing risk which may end up incurring loss (Katz & Green, 2009). Risk-taking propensity is highly essential when it comes to entrepreneurship. Economies that are more proactive in taking engaging in entrepreneurship are the ones that are more willing to take risk. This is since regardless of any extent of preparation, product uniqueness and financial stability, there always lays a possibility that the start-up may end up in total loss (Geldhof et al., 2014).

Hence, willingness to take risk becomes an important feature to grow entrepreneurship. According to Dubois and Terral (2017), youth is at times more prone to taking risks, which is they manage to come up with innovative products and services into the market. Let it be from social media to home products; risk taking has always been a vital energizing prospect to engage youth in entrepreneurship.

2.10. Innovativeness and Creativity

To survive in this competitive global economy, one has to become increasingly creative and highly innovative. Moreover, successful entrepreneurial initiatives cannot be brought into action without the responsive consideration of these prospects (Zeschky, Winterhalter, & Gassmann, 2014). According to Marcati, Guido, and Peluso (2008), innovativeness is one of the key ingredients to becoming a successful entrepreneur. More importantly, for fresh startups, it becomes highly essential as unless you do not bring something innovatively different in the market, there are highly chances that the offering (product/service) would end up in loss.

In the similar fashion, developing creative and innovative young minds is essential to help young generation involve in entrepreneurial activities (Obschonka, 2016). The author further states that youth is going to biggest in terms of population percentage in many countries by next ten years and thus, it would become highly important for such nations to focus on their young generations.

Likewise, study by Mathews (2007) suggests that engaging youth in entrepreneurship requires the element of innovativeness and creativity. The author further explains that being able to innovate and thus, come up with something unique that is distinct and beneficial for the potential customers gives a competitive edge. This pushes the youth to actively engage in further entrepreneurial activities with higher focus and absorption. According to Kuriakose and Joseph (2016) there is a major

role of education and training towards enabling people to be innovative and creative. The paper further elaborates by stating that individuals need to be polished through education in order to make them capable of outlining their strengths; observe market trends and critically appraise, look out for a potential gap requiring to be addressed, and coming up with a creatively unique idea for something innovative. In parallel, The State of Global Youth Entrepreneurship report (2013) has also underlined that youth that more creative and innovative tend to involve more in entrepreneurial activities. The report further suggests that being more connected with aspect of innovativeness eliminates risks in the start-up incurring loss.

Likewise, Agnes (2016) has also pointed out towards the strategic importance of creativity and innovation for promoting youth entrepreneurship. The author has further stated that creativity is essential ingredient to come up with positive entrepreneurial idea to help shape better prospects. In addition, it also gives other potential individuals the confidence to engage in entrepreneurial activities. Therefore, one can see a broad range of benefits and features of the element of innovativeness and creativity pertaining to its role in engaging youth in entrepreneurial activities. Societies as a whole need to understand this and work on strategies to help individuals engage in such creative processes for the development of entrepreneurial mindset.

In the views of Allah and Nakhai (2011), risk-taking propensity comes from the immediate culture and environment. The paper further suggests that there are societies whereby taking risk is not a common habit particularly when it comes to instances requiring mega investments. Therefore, one can easily notice a lack of entrepreneurial activities in those economies. There is also a severe need to understand the difference between what can go wrong, particularly when it comes to developing a strong base for entrepreneurial activities (Geldhof et al., 2014). Therefore, youth need to be mentored pertaining to calculating risk and going for opportunities with manageable risk. Thus, on a final note it can be asserted that youth involvement in entrepreneurship can be enhanced through eliminating vagueness and helping them to understand the element of calculated risk to involve in entrepreneurship.

2.11. Political and Socio-economic System

This refers to the government policies and procedures and the holistic arena of the governing authority in a nation or society. In parallel, socio-economic system refers to how responsive the economic system is for entrepreneurship (Sinha, 1982). There have been growing debates over the role and influence of political system on entrepreneurship Halcombe (2007). Despite arguments, notable authors in the area have outlined that healthy engagement in entrepreneurial activities is not possible without supportive political and economic system. For instance, study by Isiah (2013) has underlined that bringing developmental prospects in the economy through entrepreneurship requires effective political system to be in place. This on a broader level refers to political stability, control on corruption, ease of doing business, and economic stability (Umrani, Kura & Ahmed, 2018).

In parallel, according to Cho (2006), political system and healthy economic activity is essential to motivate youth to involve in entrepreneurship. The article states that promoting healthy entrepreneurial activity requires a stable political system, providing room and facilitation for youth to engage in entrepreneurial activities. Closed conservative economies usually have tougher political systems, discouraging any such initiatives due to which, youth avoid getting into such prospects. According to Agnes (2016), there are six prospects through which a healthy political system and

economic system facilitates youth to involve in entrepreneurial activities. This includes harnessing entrepreneurial growth system, developing local markets, providing healthy regulatory framework, establishing feasible policies for youth entrepreneurship engagement, and initiation of start-up facilitating institutions.

Beyond this, according to Fuller (2010) that the law and order situation is very important for consideration when it comes to nurturing entrepreneurial environment in an economy. The author further states that frequent street crimes and incident like robbery and theft can negatively affect entrepreneurship, particularly among the youth. Keeping this in view, one can understand the potential influence such factor can make to smoothen entrepreneurial engagement amongst the youth. Thus, there is a great impact and influence of all such elements on the motivation of youth entrepreneurship involvement. Such facilitation not only gives support for entrepreneurship but also provides a sense of association, care and concern from the top authorities.

2.12. Formal Employment Opportunities

Formal employment opportunities account for perspective employment placements available in a community of society for its residents (Baumol, 1993). Therein, there are two different prospects in this. The first is that, there are some economies whereby, the cultural attitudes and norms are in favor of youth undertaking entrepreneurship (Shane, 2008). On the contrary, in some economies, youth ends up involving into entrepreneurial activities because they are unable to obtain a find a formal employment opportunity for themselves (Listerri *et al.*, 2006). Although both of these prospects come from different origins yet still, they end up pushing youth to involve in entrepreneurial activities.

Hence, one can conveniently assert that employment opportunities can mark a greater impact on how youth perceive becoming an entrepreneur. Studies have suggested that in some economies there also lies the trend whereby, youth from some of the groups have showcased more tendencies to become entrepreneurs because of lack of formal employment opportunities (Umrani & Mahmood, 2015; Walstad & Kourilsky, 1998). Likewise, economies that are struggling with providing good number or formal employment opportunities have found a significant rise in entrepreneurial activities, particularly by their youth (Blokker & Dallago, 2012).

However, important to note that, some economies have outlined and hence have started encouraging youth to engage in entrepreneurial activities in order to create further employment opportunities for others (Awogbenle & Iwuamadi, 2010). This leads us to understand that on a larger note, creating further employment opportunities can be of more prominence for economies in the long run. Above all arguments, studies have generally favored youth entrepreneurship and have emphasized economies to bring it in as a core policy prospect for responsive implementation (Brixiová, Ncube, & Bicaba, 2015). On a final note the literature discussed in the preceding paragraphs suggests that, availability or lack of formal employment opportunities can both influence on youth involvement in entrepreneurial involvement, depending upon the nature of economy and perceptions of people. Therefore, it is essential for economies to take a greater level of care on this issue to ensure it marks a positive influence on their respective youth's involvement in entrepreneurial activities.

3. Implications for Kingdom of Bahrain:

The kingdom of Bahrain notably is taking initiatives to maximize youth involvement in entrepreneurship for which it runs several training and development bodies such as Tamkeen which are fully funded by the public authorities. The government also is actively engaging itself in spreading awareness about entrepreneurship through organizing international conferences, exhibitions and establishment of incubation centres. Yet still, there are many things that could be looked into. Therefore, the current paper has worked to outline critical factors from notable studies to suggest policy makers in any emerging economy including Bahrain on how to engage youth in entrepreneurship. The study has highlighted areas that Bahrain may look into boost entrepreneurial activity amongst the youth population. The paper provides insights on the topic suggesting that family has a major role in engaging youth in entrepreneurship and thus, families need to provide motivation and encouragement to young ones. Accordingly, education has a major role whereby, authorities in the education sector can entities governing national education system may look into developing curriculum with more entrepreneurship infused content.

Similarly, finance, financial support systems for entrepreneurial activity are also very crucial and the policy may need to look into how youth could be facilitated in this regard. In this, ease of obtaining finance could be the very important to look into. Parallel to this, regulatory framework, business support systems, risk propensity, culture, level of innovation and markets may also be taken into consideration to support youth entrepreneurship as per past studies.

4. Conclusion

The ten factors discussed in the current article are based on the critical analysis and evaluation of prominent empirical studies and international reports on youth entrepreneurship. The paper has outlined that youth entrepreneurship is strategically beneficial for youth as well as the economies as whole. The study has critically appraised and outlined the prominent significance of family influences, entrepreneurial education, access to finance, and regulatory framework, business assistance prospects, social attitudes towards entrepreneurship, markets and market position, risk taking propensity, innovativeness and creativity, political and socio economic system, and availability of formal employment opportunities have a major part towards boosting entrepreneurial involvement amongst the youth. The article has critically argued and outlined how and in what prospects in particular youth involvement can be maximized towards involvement in entrepreneurship.

Accordingly, the paper has indicated that youth entrepreneurship is a need of time and economies aiming to progress should take it as an important policy consideration whilst focusing on the aforementioned prospects for consideration at the national level. Not for forget that, there may be other factors also, playing an important role based and depending upon individual demographic prospects. The article has outlined that these general factors are essential for all situations to develop a healthy mindset of youth to go for entrepreneurial activities rather than going for conventional jobs. There are far greater benefits of youth entrepreneurship and an economy, society of nation can effectively fetch maximum benefit from this through focusing on such factors.

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