MESTRADO
CIÊNCIAS EMPRESARIAIS

TRABALHO FINAL DE MESTRADO
DISSERTAÇÃO

MOTIVATION AND BARRIERS OF CHINESE OPPORTUNITY-DRIVEN IMMIGRANT ENTREPRENEURS IN PORTUGAL: EXPLORATORY RESEARCH

SHI XINYANG

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Abstract

This study’s primary objective is to investigate and analyse the motivation and barriers of Chinese opportunity-driven entrepreneurs in Portugal. The Chinese who create new ventures in Portugal with a particular business opportunity should be distinguished from those Chinese who are entrepreneurs for survival. The main demographic group in this study is Chinese opportunity-driven entrepreneurs who arrived in Portugal after 2012. For after this date the demographic structure of Chinese immigrant entrepreneurs changed immensely in Portugal with the divulgation of Residential Authorisation for Investment Activity (ARI), which attracted not only Chinese investors, but also Chinese entrepreneurs who recognised potential business opportunities in Portugal. We advocate a framework of Chinese opportunity-driven immigrant entrepreneurs which demonstrates the motivation and barriers of their new venture in Portugal. As there is a lack of academic studies about Chinese immigrant entrepreneurs in Portugal, we decided to use a qualitative analysis which was divided into two dimensions, namely environmental factors and individual factors. We selected five representative cases of Chinese opportunity-driven entrepreneurs to develop the analysis, through the use of in-depth interviews with entrepreneurs with a set of questions.

Key words: Chinese entrepreneurs; Chinese immigrants; immigrant entrepreneurship; opportunity; entrepreneurship; motivation; barriers.
Resumo

O objetivo principal do presente estudo é o de investigar e analisar as motivações e obstáculos de empreendedores chineses motivados por oportunidades em Portugal. Esses chineses que criam um novo empreendimento em Portugal sob oportunidade empresarial devem distinguir-se dos empreendedores chineses de necessidade ou sobrevivência. O grupo demográfico principal neste estudo é o de empreendedores imigrantes Chineses motivados por oportunidades que chegaram a Portugal após o ano de 2012. A partir desta data, existiu uma grande mudança da estrutura demográfica dos empreendedores chineses imigrantes que entraram em Portugal, devido à publicação de Autorização de Residência para Atividade de Investimento (ARI) que atraiu não só investidores chineses mas também os empreendedores chineses que reconheceram oportunidades comerciais em Portugal. É proposto um enquadramento, que se divide em duas dimensões (fatores externos e fatores individuais), para demonstrar as motivações e os obstáculos suscitados com a criação de uma empresa em Portugal. Por causa de ausência de estudos académicos relacionados com o empreendedor imigrante chinês em Portugal, decidiu-se utilizar a metodologia de análise qualitativa. Seleccionámos cinco casos representativos dos empreendedores chineses para desenvolver a análise, implementando entrevistas em profundidade com respostas a um conjunto de questões aos empreendedores.

Palavras-chave: empreendedores chineses; imigrantes chineses; empreendedorismo imigrante; oportunidade; empreendedorismo; motivação; obstáculos.
1. Introduction

Entrepreneurship can be considered in two main categories of different entrepreneurial motivation. Tellegen (1997) distinguished between ‘necessity-driven’ and ‘opportunity-driven’ entrepreneurs, a distinction which is now used in the Global Entrepreneurship Monitor. “Opportunity” entrepreneurs are those who seek to exploit a business opportunity and who enter into entrepreneurship by choice (Harding et al., 2006). Chinese opportunity-driven ethnic entrepreneurs have been looking for emerging opportunities in Portugal after the Portuguese government announced the ARI policy in 2012. The ARI policy incentivises multi-cultural immigrants’ investment from over the world into Portugal. The trend towards a multi-cultural society is particularly reflected in urban areas that have created the seedbed conditions for new entrepreneurial activities (Masurel, Nijkamp, Tastan & Vingigni, 2000). Successful ethnic entrepreneurship represents a positive motivation to become an entrepreneur. Masurel (2000) argued that ethnic entrepreneurs who are satisfied are those who have the original intention to be self-employed. Motivation contribute to the decision-making of entrepreneurship. In this research, we explore precisely the motivation of Chinese opportunity-driven entrepreneurs in Portugal, in particular in Lisbon, such as: networks; family background; personal value; higher earnings, and; prior experience. Furthermore, understanding the barriers is the first step towards improving the performance of immigrant entrepreneurs (Fatoki1 & Patswawairi, 2012). We also carry out a barrier analysis in another section to explore the realities of Chinese opportunity-driven entrepreneurs in Portugal. The barriers consist of discrimination, rules and regulations, tax burden, financing resources and language (Hussain, 1993).

This dissertation explores and discusses the motivation and barriers for Chinese opportunity-driven entrepreneurship in Portugal, in order to analyse the reality of this emerging phenomenon of immigrant entrepreneurship in Portugal. Meanwhile, it is also possible to discover the characteristics of the market condition of Portugal. We selected five representative cases of Chinese opportunity-driven immigrant entrepreneurs and carried out in-depth interviews to try and understand recent immigrant enterprises in Portugal. The result is presented in a two-dimensional summary in the form of a conclusive framework, which is separated into “environmental factors” and “individual factors” of opportunity-driven entrepreneurs.

2 Literature review

2.1 Entrepreneurship and immigrant entrepreneurs

2.1.1. Entrepreneurship

Perhaps the most significant obstacle in creating a conceptual framework for the
entrepreneurship has been its definition (Shane & Venkataraman, 2000). Entrepreneurship is usually defined as being the exploitation of opportunities for profit (Shane & Venkataraman, 2000; Shane, 2003) and is shaped by the institutional framework, which takes place in a regulated market. However, it has also been defined as the act of initiating, creating, building, and expanding an enterprise or organisation, building an entrepreneurial team and gathering other resources to exploit an opportunity in the marketplace for long-term gain (Fatokil & Patswawairi, 2012). Berner et al. (2012) argued that the underlying logic of entrepreneurship is to invest available capital, apply specialised skills, and make a profit, while accepting a risk. Although the phenomenon of entrepreneurship provides research questions for many different scholarly fields, organisation scholars are fundamentally concerned with three sets of research questions about entrepreneurship: (1) why, when, and how opportunities for the creation of goods and services come into existence; (2) why, when, and how some people and not others discover and exploit these opportunities, and; (3) why, when, and how different modes of action are used to exploit entrepreneurial opportunities (Shane & Venkataraman, 2000). We summarised three popular entrepreneurship theories, such as the neoclassical Equilibrium Theory, Psychological theory, and Austrian theory. Equilibrium theories assume that markets are composed of maximising agents whose collective decisions about prices determine markets. In the equilibrium framework, no one can discover a misalignment that would generate an entrepreneurial profit because, at any point in time, all opportunities have been recognised and all transactions are perfectly coordinated, however the fundamental attributes of people determine who becomes an entrepreneur, rather than information about opportunities. On the contrary, the Austrian theory believed that equilibrium approaches fail to offer a satisfying theoretical framework for understanding market processes (Shane, 2000). It believes that a viable theory of a market system cannot assume equilibrium, but must explain how a market would achieve that equilibrium from non-equilibrium initial conditions (Kirzner, 1997). Shane (2000) assumed that Austrian theory presents three perspectives: (1) people cannot recognise all entrepreneurial opportunities; (2) information about opportunities, rather than fundamental attributes of people, determine who becomes an entrepreneur, and; (3) this process depends on factors other than people’s ability and willingness to take action. The Psychological theory contributes to discovering the people who choose to be an entrepreneur from the view of psychology, such as: need for achievement (McClelland; 1961); willingness to bear risk (Brockhaus & Horowitz 1986); self-efficacy (Chen et al. 1998); internal focus of control; tolerance for ambiguity (Begley & Boyd 1987), and; people’s ability and willingness to take action. All three theories exploit the nature of the entrepreneurial process, but by adopting different assumptions. It is not difficult to recognise that entrepreneurial opportunity is always treated as the core attribute of entrepreneurship.

Tellegen (1997) divided entrepreneurs into ‘necessity-driven’ and ‘opportunity-driven’ ones, using the dimension of differences in motivation to start a business in the context of whether a domestic or an overseas marketplace. In our modern world there is an abundance of business opportunities, and entrepreneurs
appear to be very keen on responding with more or less success to such new challenges (Masurel, Nijkamp, Tastan & Vindigni, 2002). The globalisation of the market is a current tendency (Levitt, 1983) which demonstrates more and more challenges and opportunities for formal and informal entrepreneurs around the world. Globalisation has significantly influenced immigrant entrepreneurship (Chrysostome, 2010), and immigrant entrepreneurship is a particular concept of entrepreneurship.

2.1.2 Immigrant entrepreneurship

Immigrant entrepreneurs are defined as individuals who, having recently arrived in a country, start a business as a means of economic survival (Butler & Greene, 1997). Immigrants are, in general, more likely to be self-employed than similarly skilled native-born workers, while self-employment rates of immigrants exceed in many countries those of native-born people (Chrysostome & Lin, 2010). According to the Cultural theory of Hoselitz (1964), cultural characteristics such as religious beliefs, family ties, savings, thrift, work ethics, and compliance with social values all serve as ethnic resources, which partially explains the orientation of immigrants towards entrepreneurship (Hoselitz, 1964)

Individual characteristics and the geographic area in which the individual is located can also act as a “push factor” (Shinnar & Young, 2008). Thus, it could be argued that an immigrant is unemployed in the labour market on account of a lack of qualifications in normal condition. This reason can not only be a “push” factor (Light & Ivan, 1979; Areeg & Parhizgar, 2013) for an immigrant being an entrepreneur in the host country, but can also explain larger unemployment for immigrants. The Disadvantage theory (Light, 1979) explains how chronic unemployment, low wages, and labour market discrimination push religious and ethnic minorities into self-employment. Low-skilled human resources consists largely of the people who lack a qualification and compared with qualified people, their wages are usually much lower than qualified people. Lofstrom (2009) assumed that an American earns annually 5,000 USD more than immigrants, and that immigrant’s self-employment income exceeds their job wages by 26.5%. In view of the necessity factor, self-employed immigrants have been found to do better than their wage/salary counterpart (Lofstrom 2002). In addition, language barriers, blocked promotional path (Bates 1997; Shinnar & Young, 2008), cultural barriers and religion factor, are other three relevant factors for immigrants being pushed into entrepreneurship. Immigrants have a low prospective of income if they opt for wage work.

The entrepreneur is the most important player in a modern economy. The emphasis on entrepreneurship startups as the key engine in job creation, innovation, and economic growth has a long history, goes back to Adam Smith (Lofstrom, 2017). Otherwise, not all the immigrant entrepreneurs in a host country would be low-skilled or have low-wage jobs. Immigrant entrepreneurship is also a critical socio-economic phenomenon today and plays a critical role in economic development (Chrysostome & Lin, 2010). Ethnic entrepreneurship increases employment opportunities for ethnic
groups of the urban population which would be an efficient way to solve social tensions and structural labour markets imbalances. Migration provides many benefits and contributes to economic growth and the creation of new jobs in Europe (Baycan-Levent & Nijkamp, 2009). Accordingly, Chrysostome (2010) assumed that the influence of immigrant entrepreneurship in the host country is not limited to its economic aspects. For economic growth and the creation of new jobs are strongly associated with labour mobility and as regional labour mobility is relatively low in the EU, immigration from outside the EU plays a potentially crucial role for the creation of more labour mobility within Europe. Geographical labour mobility has been suggested to be a strong instrument for fostering economic adjustment and growth (Klaus, 2005).

2.2. Chinese immigrant entrepreneurs in Portugal

Since the early 1980s, the booming economy in Europe and the available opportunities in various market niches have led to the emergence of a new breed of migrant entrepreneurs. The number of migrants in Europe, as well as business ownership among these groups, are expected to continue to grow (Baycan-Levent & Nijkamp 2009). Portugal has examples of immigrant entrepreneurship. Large-scale immigration into Portugal and elsewhere in Southern Europe is relatively recent. Immigrant minorities in Portugal are more likely to be self-employed than the local inhabitants (Catarina, 2003). Many experts have referred that the level of entrepreneurship in Portugal is limited by national culture, as the Portuguese population is unwilling to confront risk (Sociedade Portuguesa de Inovação, 2004,), and risk is an essential characteristic for making a decision and effort regrading entrepreneurship.

Data show that the Chinese were already present in Portugal in small communities as early as the middle of the twentieth century, but it was not until the 1980s that they started to immigrate in larger figures. Therefore, there were few studies on Chinese immigration until fairly recently (Catarina, 2003).

According to outlook of the OCDE of 2016, the size of the Chinese population in Portugal is 21,300, after Brazil, Cabo Verde, Ukraine, and Romania, and this value has increased 26.78% since 2011 (16,800), and 70.8% since 2001 (Censos, 2011). The total Chinese population is divided into four main sub-communities, namely: 1) Chinese immigrants from the mainland; 2) Chinese immigrants from the Macau special economic zone; 3) Chinese students, and; 4) Ethnic Chinese from former Portuguese colonies (Catarina, 2003). The database of Serviço de Estrangeiros e Fronteiras (SEF) of Portugal shows that the number of Chinese immigrants between 1999 and 2007 quadrupled from 2,762 people to 10,448 people, due to the return of Macau to Chinese sovereignty in 1999, corresponding to the prediction from Trolliet (1994). Meanwhile, the reform and opening-up policy promoted by the Chinese government during the 1980’s had a great impact on potential Chinese entrepreneurs, especially Chinese from Zhejiang province, who characteristically emigrate to create a new venture in the overseas market.

The entrepreneurship rate of Chinese immigrant in 2011 was 42.2% (INE, 2011),
which means that there are, on average, 42.2 Chinese entrepreneurs per 100 Chinese immigrants, compared with a much lower proportion for other ethnic communities of 12% (Gaspar, 2017). From the overall framework of immigrant entrepreneurship, the Chinese case provides in absolute numbers entrepreneurship rates which warrant scientific attention, as it is one of the most significant phenomena in the world (Guercinil, Milanesi & Ottati, 2017). According to the League of Chinese in Portugal, there are 500 established warehouses, about 300 restaurants, and 5,000 shops and outlets owned by Chinese entrepreneurs in Portugal. Censos 2011 demonstrated high employment in the Chinese ethnic community, whereby only 1% of Chinese economic immigrant (Gaspar, 2017) were unemployed.

In Portugal, as in other Southern European countries, the informal sector is very significant, and is typified by small and family firms (Guerreiro, 1996) In this sense, Chinese entrepreneurs, as national entrepreneurs, have found informal opportunities. In the mid-1990s and 2000s, a willingness to take in unauthorised, unskilled migrants to work in the informal economy and the existence of niche opportunities for self-employment significantly stimulated this increase in the number of Chinese citizens in Southern Europe (Gaspar, 2017), including Portugal. Chinese immigrant entrepreneurs concentrate principally on opportunities with ethnic roots, such as Chinese restaurants, tourist shops, and retail stores (Peixoto et al. 2005), which are sectors that usually have low entry barriers, as the increasing Chinese immigration to Portugal was caused by a desire to seek a better life and earn more income after the opening-up policy of the Chinese government and economic development.

Over the last years, Chinese business immigrants who were attracted by the increase in Chinese economic investment in Portugal have contributed to another development of the immigrant group. In October of 2012, Portugal implemented a new regulation of judicial policy in terms of Residential Authorisation for Investment Activity (ARI), also commonly known as the “Golden Visa”, with the purpose of assisting the above-mentioned recovery from economic crisis. The attractiveness of this immigration policy led to Chinese investors paying more attention to Portugal, which triggered a chain reaction for ethnic Chinese communities in China and Portugal. Chinese immigrants using the ARI policy to create a potential entrepreneurial community, as Chinese immigrant entrepreneurs have much more interest in taking advantage of these new emerging business opportunities generated by the ARI policy and Portugal’s positive economic trends. Up until August, 2018, 6,498 foreigners had obtained residence authorization of in Portugal through this policy, 3,936 of whom are Chinese citizens (Gustavo Sampaio, 2018), with citizens of China investing 1.9 billion Euros in Portugal by the end of 2017 (Macauhub, 2017). Chinese investors were responsible for more than 80% of the total number of authorisations, with 90% of investors purchasing real estate (Florisbal, 2015). These moneyed Chinese citizens, who include investors, small or medium entrepreneurs, or self-employed individuals, should be considered to be business immigrants (Gaspar, 2017). Chinese business immigrants in Portugal are mainly individuals who invest in strategic sectors of the economy, such as real estate, energy, banking and tourism (Quintela, 2014). The reasons
behind business migration are linked to the search for better economic and professional conditions and also the opportunity for free circulation within the Schengen Area, in the case of the EU (Wong, 2003). Chinese immigrant entrepreneurs consider the golden visa of Portugal to be a favourable condition for establishing commercial relations with Chinese citizens living in other European Union countries (Gaspar 2017).

2.3. Necessity and opportunity immigrant entrepreneurs

Reviewing the entrepreneurship literature, over the past few decades various conceptual frameworks have been developed to explain the factors that drive the decision to start up a business venture (Bolton & Thompson, 2000; Colin, 2008). Bögenhold (1987) argued that entrepreneurs should be distinguished between those driven by economic need, and those motivated by a desire for self-realisation. Since then, many contemporary commentators have differentiated between entrepreneurs, according to whether they are “necessity-driven” or “opportunity-driven” (Colin, 2008). Necessity entrepreneurship usually results from negative situational factors that push people into entrepreneurship (Fatoki & Patswawairi, 2012), and therefore necessity-driven entrepreneurs open up their own business because there is no better choice for work.

According to Waldinger et al. (1990), immigrants set up their businesses to both overcome marginalisation and the lack of job offers that are compatible with their qualifications. Being marginalised in a host country and the low level of wages in the local labour market results in low-wage employment or unemployment, which are two essential reasons for immigrants to set up their own business. These two reasons are not incidental, as low-skilled immigrants tend to accept lower wages for jobs when compared to qualified workers, and self-employed immigrants have been found to do better than their wage/salaried counterparts (Lofstrom, 2002). Social marginalisation is caused by cultural barriers, language barriers (Bates, 1997; Shinnar & Young, 2008), and religion factors. According to the disadvantage theory (Ivan, 1979), discrimination in the labour market has been another push factor in making immigrants select self-employment. However, a survey carried out by Oliveira (2003) shows that this argument does not apply to Chinese immigrants in Portugal.

Nevertheless, many immigrant entrepreneurs start their own businesses, not because of the usual obstacles faced by immigrants in the host country, but more because they want to exploit a business opportunity and make money (Chrysostome, 2010). As we noted, necessity-driven entrepreneurs are pushed into entrepreneurship because the other options for work are absent or are unsatisfactory. However, opportunity-driven entrepreneurs are individuals who opt for entrepreneurship more as a choice to exploit some business opportunity with growth potential (Colin, 2008; Aidis et al, 2006; Bosma & Harding, 2007; Harding et al, 2006; Maritz, 2004; Minniti et al, 2006; Perunovic, 2005; Reynolds, et. al., 2002; Smallbone & Welter, 2004). Elie (2010) defined that opportunity immigrant entrepreneurs are immigrants who freely decide to start a business in order to take advantage of a business opportunity, and thereby
business opportunity should be a keyword for opportunity-driven entrepreneurs. Shan (2010) argued that entrepreneurial opportunities can be divided into three different categories: the creation of new information with the invention of new technologies; the exploitation of market inefficiencies, and; the reaction to shifts in the relative costs and benefits of alternative uses for resources (Drucker, 1985). In this sense, opportunity-driven entrepreneurs transform social resources, whether of technology or alternative uses, into a different state (Kirzner, 1997), in order to sell their products at a price that is higher than the cost of production (Casson, 1982). Regarding the arguments by Harding et al. (2006), opportunity-driven entrepreneurs are more likely to make a positive contribution to economic development and growth than necessity-driven entrepreneurs. For example, in contrast to necessity-driven immigrant entrepreneurs, opportunity entrepreneurs expect their ventures to grow more and to provide more new jobs (Zoltan J, Acs & Hessels, 2008). Opportunity-driven immigrants entrepreneurs have several characteristics, namely: i) they target the industries of the mainstream entrepreneurs of the host country (Chrysostome, 2010; Min, Bozorgmehr, 2003); ii) in general, they are more integrated in their host country compared to necessity immigrant entrepreneurs, and; iii) they have a professional profile that tends to give them better access to start-up capital from financial institutions of the host country when compared with necessity immigrant entrepreneurs (Chrysostome, 2010).

A new analytical model of the recent phenomenon of immigrant entrepreneurs from non-OECD countries was designed by Kloosterman (2010), which offers a basis for the classification of Chinese necessity-driven and opportunity-driven entrepreneurs in Portugal. This model analyses opportunity structure in terms of immigrant entrepreneurship and new forms of migrant entrepreneurship, from over the past two decades. The model was constructed in two dimensions: accessibility of markets and growth potential. Growth potential can be measured by looking at the structural trends in total employment and/or turnover in a specific market. As we are interested not only in immigrant entrepreneurship by itself, but also in the relationship between entrepreneurship and upward social mobility, the growth potential has to be included in the model of opportunity structure. The accessibility of markets is defined as being the level of human capital required to start a business. Human capital was divided into low-skilled and high-skilled workers, both of which demonstrate trends in stagnating markets and expanding markets. For low-skilled entrepreneurs who start a business in a stagnating market, starting a business does not require much human capital to deal with small-scale, low-skilled and labour-intensive production. Competition in these markets tends to be mainly on price and not on quality, and entrepreneurs have a strong affiliation with the ethnic community and have to do all they can to reduce wages to survive. In this sense, most of them are necessity-driven entrepreneurs, who run small-scale retailing business such as groceries and bakeries and the lower segment of the restaurant businesses. On the other hand, opportunity-driven immigrant entrepreneurs are emerging in three other sections, namely: high-skilled in a stagnating or expanding market, or low-skilled in an expanding market. Expanding markets are structurally expanding as demand is increasing on a long-term basis. For the low-skilled ethnic
entrepreneurs, the needs of the ethnic community’s market are minimal, as such entrepreneurs look forward to economic transformations and other resources to access opportunities.

Furthermore, competition among high-skilled entrepreneurs in expanding markets tends to be with regards to unique qualities of a product, which can be either based on high-technology (ICT) or high-concept (producer services and cultural industries activities (Kloosterman, 2004). These entrepreneurs typically have a high-level education from home or abroad, and create a large pool of mobile entrepreneurial migrants. Lastly, opportunity-driven entrepreneurs are high-skilled entrepreneurs who operate in stagnating markets. Given the level of human capital required for these expanding markets, it is not very likely that such markets will attract many immigrant entrepreneurs. The model introduced in this study would be an essential standard for identifying Chinese opportunity-driven entrepreneurs in Portugal.

Although these differences between necessity-driven and opportunity-driven immigrant entrepreneurs exist, there is usually no distinction for immigrant entrepreneurship. Necessity-driven and opportunity-driven are frequently combined. According to the result of the research by Colin (2008), more than 80% of ethnic informal entrepreneurs created their own business with compounded motives of necessity and opportunity, instead of pure motives of necessity or opportunity, which suggests that necessity-driven informal entrepreneurship may well provide a seedbed or platform from which opportunity-driven entrepreneurs emerge. This necessity/opportunity dualism is not only too simplistic to explain entrepreneurs’ motives, as both necessity and opportunity factors are commonly involved, but there is also often a temporal fluidity in their motives, usually arising from necessity-oriented to opportunity-oriented factors (Colin, 2008). Therefore, there are two main subgroups of Chinese opportunity-driven immigrant entrepreneurs in Portugal: Chinese entrepreneurs who break new ground with certain market opportunities and informal necessity Chinese entrepreneurs, who have dynamically evolved to opportunity-driven entrepreneurs.

3. Research framework for analysing the motivation and barriers of Chinese immigrant opportunity-driven entrepreneurs

3.1. Motivation

Motivation plays an important part in the creation of new organisations and organisational theories that fail to address this notion are incomplete. Entrepreneurial motivation was initially developed in a domestic setting to explain the behaviour of the energisers of the entrepreneurial process (Dunkelberg, Moore, Scott, & Stull, 2013). Entrepreneurial motivation have been variously classified as being positive or negative (Deakins & Whittam, 2000), involving pull and push factors (Dimitratos, Buck, Margaret Fletcher & Li, 2016). As we have noted, necessity-driven immigrant
entrepreneurship is influenced by push factors, including unemployment, language barriers, low wages, and low-skills, amongst others. On the other hand, opportunity-driven entrepreneurship is typified by pull factors such as increasing wealth, changing lifestyle, and realising one’s own value (Fatoki & Patswawairi, 2012). By extending entrepreneurial motivation into immigrant entrepreneurship, opportunity immigrant entrepreneurs are motivated by new market opportunities, abundant network resources, reduced risk, and access to finance (Autio, Sapienza, & Almeida, 2000). Prior work experience is useful in gaining practical knowledge and for developing relevant business skills (Javed, Millman, Scott, Hannon & Matlay, 2007). Furthermore, family background was identified as being a demographic factor that drives immigrant entrepreneurs into business (Ashley et al., 2009), whether for necessity or opportunity, and the cultural context of their country is a determining factor in terms of demography.

3.2. Barriers

Immigrant entrepreneurs face many obstacles or barriers to achieving success in their business. Understanding these barriers is the first step towards improving the performance of immigrant entrepreneurs (Olawale & Tilton, 2012). Shinnar (2012) argued that entrepreneurship barriers include: difficulties in obtaining institutional support for aspiring entrepreneurs; receiving family support; securing financing from lenders; building a relationship with suppliers, and; a solid customer base. In general, most entrepreneurs must confront these barriers or parts of these barriers, whereas, immigrant entrepreneurs, including Chinese entrepreneurs in Portugal, undoubtedly encounter more difficulties in the host market, due to the different environmental and cultural contexts. Basu and Altinay (2002) suggested that, in the context of many immigrants, discrimination, the lack of access to the capital, the labour market and institutional support all hinder the success of immigrant entrepreneurs. Institutional barriers originate from the lack of institutional support in the host country for immigrants. For example, national and local regulations and rules, both formal and informal (Kloosterman, 2010), should facilitate newcomers to enter a specific market. This holds true for all entrepreneurs national and immigrants.

3.3. Research framework

We develop a particular research framework. Table 1 illustrates the argument of this dissertation, which summarises the current debates regarding the motivation and barriers confronting Chinese opportunity-driven immigrant entrepreneurs in the context of Portuguese markets, namely: environmental factors and individual factors.

3.3.1 Environmental factors

Market condition is an environmental factor for entrepreneurs to achieve successful entrepreneurship and is one of the important factors for ethnic business development and for understanding new venture start-ups (Waldinger et al., 1990), as
it influences the cognitive process of entrepreneurs (Acs & Audretsch, 1990). In this cognitive process, immigrant entrepreneurs have to confront the cultural differences of the country of origin and the host country and then have to balance them. However, balancing two cultures can offer opportunities as well as challenges (Ndofor & Priem, 2011). Regarding opportunity structure (Kloosterman, 2010), market conditions determine, to a considerable extent, to which segments these kinds of cultural gaps belong. These conditions have to be taken into account to explain immigrant entrepreneurship (Kloosterman & Rath, 2001; Kloosterman, Leun & Rath, 1999). Features of ethnic culture are inevitably studied in the literature on immigrant entrepreneurship, as cultural values play a vital role in fostering entrepreneurial activities (María & James, 2006).

### Table I: Factors for Motivation and Barriers for Chinese opportunity-driven entrepreneurs in Portugal

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<th>Environmental factors</th>
<th>Individual factors</th>
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<tr>
<td><strong>Motivation</strong></td>
<td>● Market opportunities; ● Networks; ● Cultural context; ● Family background.</td>
<td>● Personal value;</td>
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<td><strong>Barriers</strong></td>
<td>● Tax burden; ● Rules and regulations; ● Cultural differences; ● Ethnic discrimination.</td>
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Entrepreneurial accomplishment may not only be compatible with diverse social arrangements, but may also benefit from the integration of specific cultural values and norms (Anderson, 2002). The facts suggest the possibility that cultural identity may function as a tool for entrepreneurial activity (Light & Rosenstein, 1995). Cultural identity can be an important engine for entrepreneurial activity, however historical, social and cultural factors might well impede cooperation and social cohesion, as well as facilitate them (Pessar, 1995), which means that culture could be a motivation or a barrier for an ethnic entrepreneur in the host country. In fact, cultural traditions can enhance external opportunities offered by the host environment (Waldinger et al., 1990) and also a creative method of management and operation based on the premise of adapting to the realities and pressures of the market economy of the host country. For the existing culture of the Chinese ethnic community is always considered as a material and capital resources for immigrant entrepreneurs to address their substantive everyday needs. Furthermore, the Chinese ethnic community is, in effect, the social capital of Chinese immigrant entrepreneurs, although it is not a unique reflection of the social network that fosters opportunity-driven entrepreneurs. Entrepreneurship is a social role,
embedded in a social, political, and cultural context. Accordingly, entrepreneurs should not be viewed as isolated and autonomous decision makers (Brüderl & Preisendörfer, 1998). According to the features of opportunity-driven entrepreneurship indicated in literature, Chinese entrepreneurs who venture in Portugal must also integrate into the local social and market economy, and in this sense, a local social network should be another critical resource for Chinese opportunity-driven entrepreneurship.

Social networks confer a specific type of capital which represents an important component of the capital available to the immigrant entrepreneur (Guercini1, Milanesi1 & Ottati1, 2017), including creating a new venture in Portugal based on business opportunities. Immigrant entrepreneurs are embedded in a (relatively) concrete network of social relations with customers, suppliers, banks, competitors, and, also law enforcers (Kloosterman, 2010). Social networks are essential for entrepreneurship in general (Aldrich & Cliff, 2003), and ethnic entrepreneurship in particular (Chen, Tai & Tu, 2015), as they can enable entrepreneurs to obtain valuable resources, such as ideas, insights, finance, and technology (Chung, 2006). Sequeira and Rasheed (2006) suggested that for immigrant entrepreneurs to operate in an ethnic enclave, strong ties are critical to success. Guan xi, a Chinese word, defines an informal, particularistic personal connection between two individuals (Chen & Chen, 2004), which is an important factor for Chinese entrepreneurs to establish a social network for their entrepreneurship. Chen (2000) and Peng (2000) pointed out the importance of the ethnic network for the success of diasporic Chinese immigrant businesses. Opportunity-driven immigrant entrepreneurs create new businesses based on a valuable entrepreneurial opportunity discovered by them, however they need to connect to the network to be able to obtain such business information in a foreign market (Melanie, Susan & Jill, 2014). In addition, start-up capital offered by social networks can facilitate business activities and contribute to business success (Licht & Siegel, 2006). Entrepreneurs may need social contacts that can share valuable leads on suppliers, customers, and financial investors, as well as talented and trustworthy employees (Brüderal & Preisendörfer, 1998).

On the other hand, entrepreneurs may need to have social contacts to assist with the process of registering their firms and obtaining business licences (Lei, Leonel & Kim, 2009). Social networks may also be crucial in obtaining resources that are difficult to obtain through official institutional channels (Roberts & Zhou, 2000), and thus individuals with better endowed social networks are more likely to create, or discover and exploit business opportunities than individuals with less-endowed social networks (Wang, Leonel & Kim, 2009). Ethnic networks, which affect immigrant entrepreneurship, have a critical importance for a wide range of resources, for instance networks are an essential source of information and knowledge (Dana, 2007).

The family is a means of overcoming racial obstacles in the market (Masurel, Nijkamp, Tastan & Vindigni, 2002). A background of family self-employment has a direct effect on motivation for self-employment. The family provides a favourable milieu for acquiring an understanding of business culture and for learning entrepreneurial skills (Wang & Leonel & Kim, 2009). Self-employed parents may serve
as role models and thus contribute to their children’s ambition, motivation, and endurance (Hundley, 2006). Immigrant entrepreneurs draw on family and community resources to engage in entrepreneurship (Chen, Tai & Tu, 2015), which includes supporting capital and contributing labour. Capital received from the family may be used as collateral, provide legitimacy and can decrease such costs as bonding activities (De Carolis & Saparito, 2006). Furthermore, the family can provide emotional support (Dencker et al., 2009).

Discrimination and structural factors (Baycan-Levent & Nijkamp 2009), have all been important barriers for immigrant entrepreneurship in host countries, and also influence ethnic entrepreneurship. Immigrant entrepreneurs in Europe, primarily those that are non-European, have to confront limitations in social networks, capital, and occupational mobility. Ram (1994) mentioned that entrepreneurs from ethnic minority groups informally borrow capital from their ethnic community, because they face discrimination. Canello (2015) argued that there is a limited occupational mobility in most host countries, and therefore discrimination often generate a wide salary gap and limits the possibility to improve the original economics status. Portes (1998) noted that a hostile environment in the host country contributes to greater cohesion in the ethnic community.

Tax and governmental regulations are two institutional factors that play an essential role in the development of entrepreneurial activities and which can have a critical impact on immigrant entrepreneurs (Chrysostome, 2010). Gohmann, Hobbs and McCrickard (2008) suggested that an institutional environment that is favourable to economic growth provides incentives for efficient production, as well as investments in physical and human capital. They insisted on the fact that the institutional environment determines the rules of the game that affects entrepreneurial decisions. With regards to immigrant entrepreneurs, tax incentives can alleviate the burden of the expenses they face for the growth of their business. The system of tax incentives should be tailored to meet the specific needs of immigrant entrepreneurs (Chrysostome, 2010). Furthermore, rules and regulations play an important part in the institutions of the host country, and are important in determining what is marketable or commodified, and what is decommodified, or provided by means other than market allocation (Kloosterman, 2000). Local rules and regulations may also be important in determining some of the thresholds in markets by regulating the starting of a business. For newcomers, particularly immigrant entrepreneurs, the entry into new markets may be blocked directly by rules and regulations stemming from a public or semi-public (corporatist) origin (Kloosterman & Rath, 2001).

### 3.3.2 Individual factors

Several essential elements compose individual factors. First, it is worth analysing prior experience as a motivation of immigrant entrepreneurs in the host country. All entrepreneurs are motivated by business opportunities. Casson (2005) defined that prior experience is one of the many ways of accessing better information. The information
already processed by entrepreneurs is related to these opportunities (Venkataraman 1997). However, why would opportunities naturally motivate immigrant entrepreneurs? The reason is that entrepreneurial opportunities are opportunities that bring into existence new goods, services, raw materials, and organisational methods which allow outputs to be sold at a higher price than their cost of production (Casson, 1982), thus producing profits that produce a higher income for the self-employed. Higher income is usually a necessary pursuit of entrepreneurship, whether for opportunity or necessity. People with low incomes are more likely to become self-employed, although amongst the self-employed are those who earned higher incomes before starting a business that becomes successful (Casson, 2005). Furthermore, entrepreneurial opportunity is discovered through recognition rather than search, under the view of this Austrian economist. Shane’s study (2000) shows a positive relationship between prior experiences and recognition of entrepreneurial opportunities (Shane, 2000). However, prior experiences influences entrepreneurs to recognise different opportunities, due to differences in terms of their education, working level, and professional area. Compared with education and work experiences, relevant experience with a current business is important for ethnic business starters, which is mainly from previous employment, according to the research of Enno and Peter (2002). In their research, they point out that prior experiences helps ethnic entrepreneurs discover opportunities, and business opportunity is their main motivation to start a business.

Financial resources seem to be viewed as being an essential problem for entrepreneurship. Immigrant entrepreneurs find it hard to obtain financial support from banks or financial institutions in the host country. The majority of entrepreneurs have a lack of financial resources, or do not have easy access to significant funds (Kloosterman, 2010). Ethnic minority entrepreneurs tend to experience constraints in accessing financial resources, especially during the start-up phase (Ram & Deakins, 1996), however the size of the financial resources needed for a start-up can have a significant impact on the survival and growth strategies of new ventures (Hussain et al., Scott, Hannon & Matlay, 2007). The research of Hussain et al. (2007) revealed a reality which is that ethnic minority entrepreneurs all preferred to rely on personal and family finance. If opportunity-driven entrepreneurs often start a business using personal financial resources, except for personal savings, or income from another business as their capital support. When a new business opportunity successfully produces impressive profits, entrepreneurs often use the profits from the other business to activate others. From this point of view, financial resources can be an individual motivation of opportunity-driven entrepreneurs. However, financial resources are always described as being a barrier for immigrant entrepreneurs. When personal capital is limited, immigrant minorities tend to benefit from using family and co-ethnic networks (Kloosterman, 1999) as a social basis for starting a new venture (Begley & Tan, 2001).

Values have been frequently associated with entrepreneurial intentions and behaviour (Hayton et al., 2002). Personal values exist as a part of individual-values (Liñán, Moriano & Jaén, 2015) and serve as a guide for human decisions and actions (Schwartz, 2011), whereby they guide individual decision-making and motivate
congruent behaviours (Bardi & Schwartz, 2003), which can be divided into the two central dimensions of ‘openness to change’ and ‘self-enhancement’ (Liñán, Moriano & Jaén, 2015). Openness to change attaches high importance to independent thought and action, and places an emphasis on self-enhancement, which enhances the satisfaction gained from the successful achievement of personal interests (Schwartz, 2006). In this sense, openness to change is related to the identification and evaluation of business opportunities, and more commonly, self-enhancement promotes the effective exploitation of the opportunity, namely entrepreneurial intentions. Therefore, personal value which attaches high importance to both types of values will be more strongly motivated to perform the behaviours required in each phase of the entrepreneurial process. Whereas Liñán (2015) argued that self-enhancement is more strongly related to entrepreneurial intentions than openness to change, in our study, personal value should be considered to be an important factor for Chinese opportunity-driven entrepreneur’s intention, especially regarding self-enhancement that contains power and achievement values.

Differing from culture, language should be classified as an individual factor for opportunity-driven entrepreneurship. Language is another key element of the individual factors of opportunity-driven entrepreneurship. Native language plays a central role in cultural transmission (Sui, 2015). A better understanding and speaking language of Portuguese may be a way to understand a set of the influential ideas, beliefs, and values of Portugal. For Chinese immigrant opportunity-driven entrepreneurs, language may not only merely serve as a tool for communication, but could also reflect the cultural heritage of business owners and, by extension, their ability to bond with others (Hogg & Terry, 2000). In the business literature, language has a compact relationship with legitimacy in the business communities (Selmier et al., 2014) and also the choice of strategy of entrepreneurs (Sui, 2015). Vissak and Zhang (2014) emphasised that an immigrant entrepreneur has potential advantages in operating more than on country, simply because of the breadth and depth of their inherited cultural knowledge. If a Chinese entrepreneur speaks Portuguese well, then it would be easier to establish a local network in Portugal, for instance by building links with local firms, governmental officials, and other potentially important stakeholders (Liu et al., 2015). However it can be that the Chinese immigrant entrepreneur might be at a disadvantage, as they tend to face more constraints when doing business in the host-country market (Lin & Tao, 2012). Furthermore, the Chinese opportunity-driven entrepreneurs’ approach to the local social network is to incentive the enterprise, and thus Portuguese or English language ability reflects the importance of them.

4. Research methodology

After performing the literature review on immigrant entrepreneurship, we discovered an abundant theory model and quantitative or qualitative studies that aim to explore the real reasons of emerging immigrant entrepreneurship in the host countries. As mentioned above, Chinese immigration into Portugal has been growing since the
1980s and even more rapidly since the turn of the century. However, studies focusing on Chinese immigrants are still scarce (Gaspar, 2017).

The notion of a methodological fit has deep roots in organisational research (Campbell, Daft, & Hulin, 1982). Our research is exploratory in nature and adopts a qualitative methodology, namely a multiple case study. This is a particularly relevant method for business network research, namely for the multiplicity of views that can be provided by a phenomenon in its context (Halinen & Törnroos, 2005). The qualitative method enables the researcher to understand the context-specific depth of a phenomenon (Bamberger, 2000). The multiple case study approach has been employed, as it enables the researcher to study patterns that are common among cases and enables theory building (Eisenhardt & Graebner, 2007; Stake, 1995). Qualitative data, rooted in deep interviews, is useful for theory testing (Lee et al., 1999), which is then built upon with prior studies. Interviews, which are a form of dialogic approach, focus on the constructed nature of individuals and reality, in which language is a form of action, with the participants involved in language games (Howorth, 2005; Wittgenstein, 1967).

We intend to specify Chinese opportunity-driven entrepreneurs with different entrepreneurial conditions in Portugal, including: moneyed Chinese investors, Chinese educational entrepreneurs, survival Chinese entrepreneurs transformed to opportunity-driven, and other Chinese ethnic-specific groups. Different Chinese groups may have motivation and barriers to explore and elaborate a business opportunity. The main purpose of this study is to discover the answer. In general, the less is known about a specific topic, the more open-ended the questions are, requiring methods that allow that data collected in the field can strongly shape the researcher’s developing understanding of the phenomenon (Barley, 1990). For this study, we construct a preliminary framework from the prior literature and theories to identify critical factors to explain the general mechanisms of Chinese immigrant entrepreneurship, with insights from qualitative data (Gaspar 2017).

4.1 Case selection

We select random cases of Chinese entrepreneurs in Lisbon who had lived in Portugal since after 2012, and selected five cases of Chinese immigrant entrepreneurship in Portugal, with the criterion being the basis of the previous literature review on opportunity immigrant entrepreneurs. The new ventures or corporate activities of the selected cases need to be involved in a stagnating or expanding market, through offering a unique quality of products, based on high-technology or a high-concept. Furthermore, the initial motivation of the new venture should come from a particular business opportunity which the entrepreneurs recognised and also cases caused by lack of work or insufficient income for survival. In this regard, reliable financial resources would be a necessary condition to select the cases of entrepreneurship, whereby those selected entrepreneurs who frequently possess related professional experiences and high-level education are the ones who have more possibility of recognising business opportunities and of initiating their entrepreneurship.
In order to generally reflect the situations of Chinese opportunity-driven entrepreneurs in Portugal, it is necessary to select the various categories of the cases, such as, for example: different economic sectors; different professional backgrounds or cultural contexts, and; even different degrees of financing capacity, thus manifesting the diversity of Chinese entrepreneurs in Portugal.

Those Chinese entrepreneurs that were interviewed were found in Chinese communities, in the Wechat social media, or through introducing each other in the specific community of Chinese immigrant entrepreneurs in Portugal. All the cases were generally classified into two major categories: entrepreneurship established by golden visa citizens, or by entrepreneurs who were looking for entrepreneurial opportunities.

We selected five representative cases that meet the criterion that we mentioned. The selected cases are:

- **Kai Auto**: dedicated to Auto service and created by a “golden visa” immigrant woman entrepreneur, who was a moneyed Chinese investor, with abundant professional experiences in the Auto industry;
- **Oriental Taste**: devoted to catering, created by a women entrepreneur, with professional experience in China and high-level education;
- **Dida Dida**: dedicated to transport service, created by a young educational entrepreneur with creative ideas who graduated from ISEG;
- **Lisbon Model Trainee**: devoted to the fashion model industry, created by a women entrepreneur, with abundant experiences as a model in China and Portugal;
- **Cascais Bilingual School**: dedicated to education and training, created by an “golden visa” immigrant entrepreneur, a moneyed Chinese investor, with a professional profile of language education in China.

5. **Research design**

This research focuses on demonstrating and comparing differences in starting own business and the obstacles confronting Chinese ethnic entrepreneurs in Portugal, who were driven by business opportunity, especially when starting a business after 2012.

The data was obtained through in-depth interviews which help to develop a framework, and then conclusions were identified, using several cases. The results of the motivation and barriers are summarised clearly by multi-cases and these revalidate the framework which was applied in this study. The research was separated into two main parts: the motivation in various dimensions and barriers which have caused inconvenience to Chinese opportunity-driven entrepreneurs, and; the basic personal information which is an input at the start of the interview-based research, including name, gender, age, date of starting a business in Portugal, and the organisation’s name (Table II). All the questions were based on the above-mentioned framework.

Regarding the research, the following main categories of characteristics variables were considered, according to the previous study on the principal characteristics of
opportunity-driven immigrant entrepreneurs: education level and professional profile were the demographic elements and the business aspects used were sectors or branch and social network in Portugal.

Each interview lasted between 30 minutes and 1 hour and was recorded and then transcribed. Regarding language, the interviews were carried out in Mandarin with Chinese entrepreneurs and the dialogues were recorded with a recording machine. A rigorous language translation from Mandarin to English was necessary. This job was performed by ourselves.

Table II: Questions of the interview script

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<tr>
<th>Name:</th>
<th>Age:</th>
<th>Gender:</th>
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<tr>
<td>Firm:</td>
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<tr>
<td>Data of Starting Business:</td>
<td></td>
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<tr>
<td>Segment/Activity:</td>
<td>Personal Background:</td>
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Environmental factors

<table>
<thead>
<tr>
<th>Market condition</th>
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<tbody>
<tr>
<td>● What do you think about the Portuguese market condition?</td>
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<tr>
<td>● How did the market conditions impact your discovering and recognising your business opportunities?</td>
<td></td>
<td></td>
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<tr>
<td>● Have the market conditions had a positive or negative influence on your business?</td>
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</table>

Social networks

| ● What is your critical network for your business? | | |
| ● Did you have a preference for Chinese groups or a local foreigner connection? | | |
| ● Why did you make a choice to connect more with Chinese/local people? | | |

Family background

| ● Did your family give you some assistance or help during the initial period of your business? | | |
| ● How did your family impact your ambition in entrepreneurship? | | |
| ● Do you have entrepreneurs in your family? What are the professions of your parents? | | |

Cultural context/differences

| ● Did you adapt to the new cultural environment in Lisbon? | | |
| ● How did cultural differences affect your type of entrepreneurship? | | |

Ethnic discrimination

| ● Have you encountered problems of racial discrimination in your business? | | |
| ● How did you solve them? | | |

Tax burden and Governmental regulations

| ● Are you liable to the tax liability in Portugal? | | |
| ● What are your experiences regarding the institutional regulatory problems? | | |

Individual factors
Realising personal value
- What is your previous work experience?
- How did you realise the personal value in your business?

Prior experience
- Have you previously created your own business in Portugal or other countries?
- (Yes) Has your previous experience helped your present business? How?
- (No) Did any prior experiences inspire you for your business?

Exploring higher earnings
- What is your expected income from your business?
- Compared with your previous work, could your business provide more income for you?

Financing resources
- How did you obtain the financial resources?
- On the contrary, do you think that your actual business would probably help you expand your financing resources?

Language
- How do you consider the influence of language for your life and business in Portugal?
- Do you have sufficient language level to communicate with local people?

When you encounter a problem in communication, how do you solve it?

6. Introducing cases and description

6.1. The case of Kai Auto

Kai Auto is a limited company devoted to providing services for the repair and maintenance of motor vehicles. This company was founded by Tang Kai, who was interviewed. She arrived in Lisbon in 2014 from Shanghai and bought a house to apply for a “golden visa” in Portugal. She had previous relevant experience in marketing and had worked in a foreign company in Shanghai for 20 years. She also had a good knowledge of overseas markets, particularly in luxury goods, due to her professional career. She speaks English quite fluently, almost as a native language. Kai Auto was her first company in Portugal, created in 2017 with a Chinese partner. Nowadays, this company is in a growth stage.

When I arrived in Lisbon alone, I noticed that I genuinely fell in love with Portugal, especially its fresh air, safe and healthy food, peaceful environment, low cost and so on. However, I had excessive leisure time and had nothing to do after one year. Personally, I really didn’t like to waste my time being idle for a long time and so I decided to do something interesting. Chinese immigrants prefer to be involved in catering, the retail business, or tourism in western countries, and Portugal is no
exception. However, in my view, these businesses demonstrate characteristics of a low barrier and low skills, and more importantly, a low return. I discovered an opportunity for a vehicle service through a conversation with a Portuguese friend. Portugal is a low-income country, however the native people are normally willing to invest in two things: coffee and cars. The price for a car service is generally higher in a local garage, and I was able to reduce costs for them and offer an even much better and faster service.

The interviewee discovered the business opportunity under the condition of a favourable perception to the Portuguese culture and market condition, due to individual networking with a local Portuguese. Through her professional point of view and marketing experience, she had the capacity to confirm exactly the segment that she intended to reach and to find out advantages for which she will compete and confront the local market.

Because of my career experience, I prefer a social network with local people. Because, firstly, there is no barrier for me to communicate with others in English, and I know that the rate of English spoken in Portugal is obviously higher than that of other European countries, and therefore I can easily build up networks with Portuguese entrepreneurs, lawyers, merchants, clients, and even trustworthy employees. On the other hand, I also pay attention to relationships with Chinese communities, particularly Chinese “golden” immigrants and Chinese media in Portugal, who, respectively are my clients and publicity channel at this initial stage.

The interviewee could clearly identify significant local business networks and Chinese ethnic community networks, regarding them to be relevant resources to develop her own business. Her business partner, a Chinese technical specialist in vehicles, is her most important network element who provided the technical input and 40% of the initial capital investment in the company. Because of her practical experience in marketing, the interviewee is in charge of business affairs, including marketing, financing, developing channels, distribution, human resources, and administration, and the Chinese partner solves affairs in terms of purchasing, car service, technical improvement and innovation, and post-service. The interviewee was a successful Chinese woman back in China, and she showed reluctance to spend much leisure in Portugal for a long time. Although she has been tired at her business, she felt fulfilled.

I can’t understand some Chinese “gold” immigrants who came to Portugal and then waste all their time in insignificant enjoyment, even if they had worked hard during the rest of their life. I prefer life to be fulfilled and make it meaningful. I don’t need financial resource from banks or financing institution in Portugal, as I have the ability to carry out continuous investment and confront potential or unpredictable risk in the future. As
for income, I am trying to reach the perspective when it will certainly be higher than my salary, but at this moment I still invest money, as my business was only launched less than a year ago. In fact, I don’t worry about the income, as the challenges in a new business area and different life are the most attractive points for me.

Compared with higher income, realising personal value is a more important individual factor for the interviewee. Higher earnings could only be treated as one of her normal motivation to create the company. In addition, different from Chinese survival entrepreneurs that open supermarkets and restaurants, she does not need financial support from family or local financing institutions, and she undertakes risk and continuous investment in her company.

Ethnic discrimination and governmental regulations are considered, as in previous studies, to be common barriers for immigrant entrepreneurs. The interviewee demonstrated disinterest in governmental regulations, including the application of licences, operating efficiency, and human resources management.

It took me six months to apply for the required licences from governmental agencies, as for any application process, I had to ask one of my Portuguese lawyers to make sure of the innumerable details regarding documents and the application processes. The most confusing things are that different operators had various explications for the same matter. In this condition, I have had to cross the river by taking the stones, and certainly took much longer. Human resources are another complicated affair which I have to deal with, as the Portuguese labour law is more demanding. All workers legally require one month of vacation and leave their work on time, and therefore the cost in human resources is much more expense than in China. Furthermore, some workers sometimes request to leave during working hours during the workday, which negatively affects working efficiency. For now, I am trying to solve this problem to adapt to the Portuguese culture. Fortunately, the tax burden does not create any barriers in business.

We know that Portugal does not bring about a heavy tax burden for the interviewee, however governmental regulations make her confused and reduce the efficiency of all affairs related to the corporate operation. Furthermore, the problem of human resources has been hardly mentioned in previous studies, although it strongly affects the interviewee in Portugal. The problems mentioned by the interviewee are caused by differences of legal institutions and the cultural context between China and Portugal. We could consider regulation to be an outstanding obstacle for the interviewee and she must accept it. The management of local labour is another difficulty which she must confront day in and day out. It is not only a challenge, but also an opportunity for her.

6.2. The case of Oriental Taste

Oriental Taste is a Chinese restaurant in the São Bento area in Lisbon that has been
open since 2017, focusing on provide typical Chinese food with the original taste from China. The interviewee, Peng Shuting, is a 28 years old young Chinese woman entrepreneur. She aims to differentiate from other Chinese restaurants in terms of taste and service model. With abundant experience in catering service gathered from her parents, she chose Portugal to open her own restaurant in Lisbon, far from her home in the Henan province, in China.

Her parents are successful entrepreneurs in catering in China and she wanted to create her own catering business, using her family background, in particular experience, technology, strategy, and finance.

Before I arrived in Portugal, I had traveled through Europe for a long time and Portugal was my terminal station. After living in Lisbon for two months, I decided to launch my business here, because I prefer the social environment here and I liked beautiful landscapes. This country doesn’t have evident discrimination against Chinese immigrants. I also discovered that more and more foreigners, including Chinese, have shown interest in immigrating and studying in Portugal, which means a great potential for multi-cultural development here and a trend for rapid market growth. In terms of Chinese food, the most magnificent taste of Chinese food has been lost in Chinese restaurants in Portugal. Culturally, those Chinese entrepreneurs who came from Wenzhou (in the south of China) never learned systematic cuisine culture in their hometown. Deeply connected to the culinary arts and technology of my family, I have the confidence to make a typical and traditional Chinese food for local and Chinese clients, and to show the essence of Chinese cuisine culture, competing with the old-established Chinese restaurants in Lisbon.

According to the interviewee, she likes Portugal because of, firstly, the better living atmosphere for her in Europe, and, secondly, she recognised a better market opportunity in Portugal with the existent Chinese restaurants. Oriental Taste is her own first business in catering and therefore she does not have enough experiences in catering in the overseas market, but her family gave her more confidence and created a possibility for her to start an entrepreneurship.

When I was a child, I never worried about money and my parents want me to keep around them and always protect me. However, I wanted to go around the world and discover something different. After the graduating from university, I worked alone in Guangzhou running a clothing business for two years. I accumulated my first fortune and business experience in my life. I have been a successful entrepreneur, which developed my personal competence and determination to move away from home.

Even though the interviewee did not have experience in catering, she had a successful clothing business experiences in China, when she was only 25 years old. Through her prior successful experience, she had proven her competence, which gave her great
confidence in strategy, marketing, and management, and she now wants to realise more personal value in the overseas market, confronting more challenges.

I can speak English and deal with business affairs, but Portuguese is too difficult for me. I think that the language is one of my barriers to carrying out business. Fortunately, most of Portuguese speak English. Another barrier is Portuguese law and regulations. The tax burden is not a problem for me, but the labour law is a heavy burden for me, as I have to pay staff, even though someone doesn’t work on time. This unreliable behaviour forces me to bear more costs in operation.

The cultural differences are troublesome for her, including working efficiency and salary. She has to deal with the cultural gaps between different ethnic and Portuguese employees. The language would always be an important aspect for an immigrant to communicate and establish social network in the host country. The high rate of English spoken in Portugal enhance inclusiveness for immigrants. For this reason, the interviewee was able to build a local business network, including a Portuguese lawyer and an internet company, who worked respectively for a licence application and broadcasting.

My social networks are composed of both local people and Chinese immigrants. The lawyer helped me solve the procedure in the municipal administration regarding various licences which was a most complicated process which delayed for six months the opening up of the restaurant. I cooperated with an internet company to advertise my restaurant and realise transactions online. I am very glad to be able to achieve a better result by each passing day regarding internet access. Higher earnings are certainly my objective, and I think that this will be achieved next year.

The interviewee recognised the importance of the internet for her business and had actively developed new contacts with a Portuguese internet company. This behaviour reflects a different character from other Chinese catering entrepreneurs who are blocked in a co-ethnic community, particularly of the Chinese. However, she never ignored the Chinese ethnic networks, because Chinese immigrants are mainly, at the initial stage, the most critical clients. In the closed ethnic community, a good Chinese restaurant would be recommended in several sub-communities. Furthermore, the Chinese network plays an important role in one of the suppliers of raw food material in the present situation, due to the particularity of Chinese food and spices.

6.3. The case of DIDA DIDA Transport Service

The interviewee, a 29 years old, was an ISEG Masters student who had graduated in 2017. He married in Lisbon and in October of 2017 created a small company with three Chinese partners to engage in transport service in Lisbon. At the moment, his
major clients are Chinese tourists and students in Lisbon. The massive growth of Chinese tourists and students in recent years made him aware of this new opportunity. The important reason why he decided to live in Lisbon after the graduation from ISEG was the harmony of social environment with hardly any ethnic discrimination, and a new emerging market opportunity in Portugal, mainly in Lisbon.

I thought that Portugal would be my second hometown, as my wife is working here and my social network is located in Lisbon. My commercial partners are all Chinese who have several vehicles in Lisbon. However, I also expect to earn a larger cooperative relationship with the local people, which would be a method of sustainable development for the business.

He has paid great attention to business networks with the Portuguese, which is different from Chinese necessity entrepreneurs who open retail shops and restaurants. The people that need to move and tourists compose the main target customers, and therefore the target customer could be citizens of any nationality, and not be limited to Chinese immigrants.

I think that I am an opportunity-driven entrepreneur, as I am enthusiastic about discovering a new opportunity, combined with my present resources. Even if my clients at the current stage are Chinese, in my strategy I also aim to gain more foreigner customers and to open more access to broadcasting at the international level in the growth stage in 2019. Fortunately, Portuguese laws and regulations didn’t create barriers for me, and they even gave me more political support during the initial stage.

The interviewee had work experiences, although this was not related to the present service of his company. However, the learning experience at ISEG helped him gain a theoretical orientation for executing the strategic plan and daily operation. As for the family, this could not give him any valuable advice and professional orientation, although it did give him financial support.

The interviewee could be positioned as a newcomer of entrepreneurship in Portugal as a Chinese immigrant. The reason why he decided to leave his work post and place himself as an opportunity entrepreneurship in Lisbon was to realise his satisfaction and to acquire a larger revenue to make his family’s life better.

I have a dream, but I also always remember that my family must be well fed.

His actual barriers are produced by internal factors, such as a shortage in the operating process, incomplete internal regulations, and a limited channel of publicity.

6.4. The case of Lisbon Model Trainee
The interviewee, Zhao Xiaodi, a 27 years old, is a professional female model with a considerable experience of eight years in the modeling industry, both in China and in Europe. She has worked in Portugal for four years and can speak English fluently and a little Portuguese. She decided to live in Lisbon because a modeling company in Lisbon contracted her and had provided various opportunities to show her talent on European platforms. The international show experiences offered her more precious resources and networks with an international outlook. At the same time, she was also willing to take advantages of her unique conditions and advantages to create more value and do something meaningful. Therefore, she decided to be a women entrepreneur and create a model training school, which was created in January of 2018.

Chinese descendants abroad in Lisbon don’t have opportunities to participate in abundant training courses as children in China, except for courses in their primary school, and their parents hope that their children could learn some professional courses in which the children have interest. It’s my business opportunity that adequately utilises my resources and professional experiences.

It is obvious that she opened up a training school after recognising demand in the market. Except for the training business, an important competitive advantage is that she could offer some models a platform in public for those talented trainees that depend on her social networks and resources. That is the most attractive point for children and their Chinese parents. Although her family had no experiences related to entrepreneurship, she has been supported partially by initial funds from her parents. However, she hopes to obtain larger income and repay her debts to her family soon.

I am not in the NEET group, I am an independent girl. Certainly, I have to pay back the money of my parents and I also agree that a successful process triggers off a better result, namely a higher income for me. I just hope that my business brings my profession and resources into full play and at the same time makes more money.

In 2018, the interviewee has more ambition to develop her business, however she worries about the limited size of the market. Few potential clients implicate a need for business development. She is planning to provide a model opportunity for some talented children in Spain and the model show should demonstrate her competence and hopefully will attract more Chinese parents as valuable clients for her company. The tax burden and ethnic discrimination have never worried her, however, rules and regulations formed the main obstacle for her to apply for various official documents and licences.

I never worried about the tax burden when I knew the statutory explanation, because compared with Chinese tax, the Portuguese tax is not heavy. However legal regulations blocked me when I began to apply for a licence. I asked for help from a
Portuguese entrepreneur with related experience, but I also must had to deal with a series of official papers for seven months. What a complication!

6.5. The case of Cascais Bilingual School

The Cascais Bilingual School was created in Cascais in November of 2016 by Zhang Li with his wife, a Chinese couple of “golden visa” immigration. The couple began their life with two young children in Lisbon in 2014 and obtained a “golden visa” in 2016. During their habitation in Portugal, since 2014, this Chinese couple has discovered that it is rare to encounter Chinese language courses for Chinese children in Lisbon, especially in Cascais. Almost all of the Chinese immigrants who have children complained this embarrassing situation. In this regard, the couple recognised a new entrepreneurial opportunity, which was associated with their prior experiences of Chinese courses in China. In this case of urgent demand by Chinese immigrant parents, they possessed professional experience, equity capital, and teaching materials and resources for the initial stage.

Before we opened up the business, we possessed most of the conditions, except for a training site and licences. We all had working experience in foreign countries so that we know well the meaning of the existence of local networks to build up a business in a certain market. A neighbor gave us a hand to hunt for a perfect working location owned by a Portuguese gentleman.

In order to apply for licences, they also invited an experienced Portuguese lady to deal with all related affairs. They communicated fluently in English with each other and built a friendship. Although the interviewees waited for all licences for seven months, they expressed understanding for this administrative phenomenon, as they knew much worse situations and more complicated administrative procedures in certain countries.

I was glad to have met a great Portuguese lady who acted as our assistant for exterior affairs. She always tried her best to promote the steps of application in government institutes. Everything went well, and we are satisfied and now she is our best friend and an important figure in our social network.

The objective to create a training school to operate Chinese language courses for Chinese children is quite simple for the interviewees. At present, the Chinese couple does not need to worry about money to survive. Therefore, realising a personal objective is a more significant issue than a higher earning for them.

The interviewees have encountered several problems since the beginning of the business, but these emergent problems, in their opinion, should not be regarded as barriers, such as communication misunderstandings and delayed procedures of application for licences. They thought that these problems were not associated with
ethnic discrimination or language barriers and they indicated that the laws and governmental regulations should have been more simplified and efficient.

_Do in Rome as a Roman does! We just need to adapt to the local environment and learn more Portuguese culture during our stay. Everything will go well, and we love Portugal._

7. Cases analysis and Results

The five cases analysed reveal some common characteristics of Chinese immigrant entrepreneurs who came to Portugal during the last five years. All the interviewees were first attracted by the social or natural environment of Portugal and decided to stay and begin their entrepreneurship in the host country. However, the decision to start a new business was not an impetuous idea, as they all had detected opportunities in the market of the host country, with a growth trend and little ethnic discrimination against Chinese immigrants in their professional perspectives.

The interviewed firms generally were created with the help of local lawyers or local people, in particular for the process of applying for licences. These Chinese immigrant entrepreneurs make use of local professional personnel in communication and a better awareness of Portuguese culture and regulations in order to eliminate the negative influence caused by cultural differences and in order to increase efficiency. At the same time, a business network was established. Besides, a local networks, be it as a supplier or a client, plays an important role for Chinese opportunity-driven entrepreneurs to integrate in Portugal during the initial stage, such as Oriental taste and Kai Auto service. Although these five Chinese entrepreneurs are positioned in the ethnic network to facilitate business, in terms of market information, ethnic work, and business contacts, etc., the interviewees do not reveal any clear and direct central role of ethnic networks that drives the business or business network. The ethnic network shows an important advantage in expanding markets and advertising in the survival stage, rather than directly for the process of establishing a commercial or supply network.

Contrary to necessity-driven entrepreneurs, these opportunity-driven interviewees never mentioned the impact of family background, although most of them more or less obtained help from family. The Chinese immigrant opportunity-driven entrepreneurs are generally more independent to develop their own business, but they usually get financial support from the family, such as Oriental taste, Dida Dida Transport Service, and Lisbon Model Trainee. However, beyond all this, we noticed that one company (Oriental Taste) was more influenced by family, because her family helped her for a long time, not only in financing, but also in the art of cooking, technology, and managing experience. However, those ethnic Chinese entrepreneurs who have a golden _visa_ have sufficient financial ability and confidence by themselves without any family’s support.

All interviewees have professional experiences related to the economic activities in which they are involved and have gathered related experience, either by working, or
through academic education. On this basis, they could perceive opportunities in the host market. After the recognition of market opportunities, they made the decision and elaborated specific plans. The decision to promote entrepreneurship was impacted by following personal objectives, not only pursuing higher earnings. Nevertheless, these two factors should not be regarded separately. In other words, the intention of Chinese opportunity-driven entrepreneurship in Portugal is always motivated by realising personal value and higher earnings, although these two factors are of different importance for these Chinese opportunity-driven entrepreneurs. The interviewee of Kai Auto Service illustrates clearly that she disregards higher earnings and paid more attention to realising her personal value. On the contrary, the other interviewees attached more attention to earning a higher income in their perspective. Exploring a higher income does not mean that they aim to get financing throughout the business. None of them, whether a golden visa entrepreneur or an entrepreneur without sufficient social capital, created a new venture with the intention of financing other businesses. In summary, the motivation of individual factors regarding Chinese opportunity-driven entrepreneurs is generally composed of three important elements: realising personal value; professional experiences, and; higher earning.

On the other hand, results regarding the barriers that have been considered in the process of becoming entrepreneurs were diverse. According to the interviewees, nobody worries about ethnic discrimination in Portugal. Furthermore, an inclusive society has been deemed to be an essential competitive advantage for Chinese interviewed immigrant entrepreneurs to set up companies in Portugal. As for the tax burden, all these Chinese opportunity-entrepreneurs accepted the tax burden from the Portuguese government, and this is not considered to be heavy by them. Nevertheless, rules and regulations were considered the most challenging barrier for all five interviewed Chinese entrepreneurs. As regards interview content, we discovered that the time to wait for these licences to be approved is approximately six months, under the condition of using the help of the local network. According to the interviewees, the present problems of low efficiency in processing public affairs, in the view of interviewees, normally occurs in Portuguese government agencies, although all the interviewees complained about bureaucracy and tedious administrative processes.

Regarding individual barriers, we found that language is a regular difficulty for the interviewed Chinese entrepreneurs, although it is not entirely serious, because there is a high rate of English-speaking people in Portugal, which enables them to communicate in English with the local people. In addition, another individual barrier is financial resources. Two companies (Kai Auto Service and Cascais Bilingual School) which were created by Chinese golden visa immigrants, had never been supported using the financial support of others. However, those Chinese opportunity entrepreneurs who were not golden visa immigrants had to ask for financial support from their family. According to prior studies, immigrant entrepreneurs are normally influenced by family backgrounds, such as experiences, technology, and confidence. Furthermore, family financial capital also plays an important role in concretising entrepreneurial opportunity
for immigrant entrepreneurship. Between the five cases, only the interviewee of Oriental Taste used her family advantages to get technical competence and financial support, and of the two Chinese non-golden visa opportunity-driven entrepreneurs, only one mentioned financial support. We also discovered that cultural differences are a remarkable obstacle for opportunity-driven entrepreneurs who created working posts for the local or other ethnic immigrants. The Chinese opportunity-driven entrepreneurs are willing to open access to and integrate quickly into mainstream markets, but they must solve the cultural gaps concerning working time, working attitude, benefits, and job standards, when compared with the management culture in China. Kai Auto Service and Oriental Taste encountered this problem, as they recruited local employees. They are now seeking an effective management method that can merge Chinese and Portuguese cultures.

The five cases illustrate specific characteristics of Chinese opportunity-driven entrepreneurs in Portugal. In summary, the cases highlight the following points (see Table III):

- Motivation is formed by both environmental and individual factors, and the most relevant elements are the favourable market condition, social networks, and realising personal value and higher earnings. The motivated interaction between several factors contributed to the final decision to grasp opportunities and start up a new venture. Family background is the factor that mainly contributes to those opportunity-driven entrepreneurs without sufficient financial resources.

- Barriers are mainly composed of language and governmental rules and regulations. These regulations have limited the development of Chinese immigrant entrepreneurship during the initial phase. Furthermore, the financial resources can be a barrier for those Chinese opportunity-driven entrepreneurs who do not have a “golden visa”, although this was solved easily by financial support from their families. Those entrepreneurs who recruited local employees had to confront cultural differences and solve it for better management.
**Table III: Comparative information of the surveyed cases**

<table>
<thead>
<tr>
<th>Firm</th>
<th>Name</th>
<th>P. Background</th>
<th>Age</th>
<th>Gender</th>
<th>Segment/Activity</th>
<th>Date of Starting</th>
<th>Motivation</th>
<th>Barriers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td>● Social network</td>
<td>● Prior experiences</td>
</tr>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>● Cultural context</td>
<td></td>
</tr>
<tr>
<td>Oriental Taste</td>
<td>Peng Shuting</td>
<td>Educational and experienced</td>
<td>28</td>
<td>F</td>
<td>Catering</td>
<td>Apr. 2017</td>
<td>● Market condition</td>
<td>● Self-value</td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
<td>● Social network</td>
<td>● Prior experiences</td>
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<td></td>
<td></td>
<td></td>
<td>● Cultural context</td>
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<td></td>
<td></td>
<td></td>
<td>● Social network</td>
<td>● Higher earnings</td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
<td>● Family background</td>
<td></td>
</tr>
<tr>
<td>Lisbon Model Trainee</td>
<td>Zhao Xiaodi</td>
<td>Educational and experienced</td>
<td>26</td>
<td>F</td>
<td>Modelling</td>
<td>Jan. 2018</td>
<td>● Market condition</td>
<td>● Self-value</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td>● Social network</td>
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<td></td>
<td>● Higher earnings</td>
<td></td>
</tr>
<tr>
<td>Cascais Bilingual School</td>
<td>Zhang Li</td>
<td>Golden visa</td>
<td>34</td>
<td>M</td>
<td>Education</td>
<td>Nov. 2016</td>
<td>● Market condition</td>
<td>● Self-value</td>
</tr>
<tr>
<td></td>
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<td>● Social network</td>
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<td>● Cultural context</td>
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<td>● Higher earnings</td>
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</tbody>
</table>
Table IV: Motivation and Barriers of Chinese Opportunity Immigrant Entrepreneurship

<table>
<thead>
<tr>
<th></th>
<th>Environmental factors</th>
<th>Individual factors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Motivation</strong></td>
<td>● Market conditions</td>
<td>● Personal value</td>
</tr>
<tr>
<td></td>
<td>● Networks</td>
<td>● Prior experiences</td>
</tr>
<tr>
<td></td>
<td>● Cultural context</td>
<td>● Higher earnings</td>
</tr>
<tr>
<td></td>
<td>● Family background</td>
<td></td>
</tr>
<tr>
<td><strong>Barriers</strong></td>
<td>● Rules and regulations</td>
<td>● Financial resources</td>
</tr>
<tr>
<td></td>
<td>● Cultural differences</td>
<td>● Language</td>
</tr>
</tbody>
</table>

Besides, it is valuable to calculate the diversity of these cases. Not all the factors in the conclusive framework (Table IV) can be applied in every single case. Figure 1 and Figure 2 illustrate the number of times these factors are referred to by the interviewed entrepreneurs regarding motivation and barriers. Some factors were mentioned by all five interviewed entrepreneurs, such as market opportunities, networks, higher earnings, and personal value for motivation and rules and regulations as barriers. However, the others did not entirely contributed to all the research cases. This result means that different cases have particular characters, based on the different contexts and backgrounds of each immigrant entrepreneur.

![Figure 1: Factors mentioned in the cases about Motivation](image1)

![Figure 2: Factors mentioned in the cases regarding Barriers](image2)
8. Conclusions

Based on the literature review and the empirical analysis of five diversified cases regarding Chinese opportunity-driven immigrant entrepreneurs in Portugal, it is possible to understand the motivation and the barriers that exist for Chinese opportunity-driven entrepreneurship. Employing comparison analysis, this study illustrates the motivation and barriers of Chinese opportunity-driven entrepreneurship, pointing out the general characteristics and also the variation in the social context of Portugal, where the economic environment offers completely different opportunities for Chinese entrepreneurs (Volery, 2007). As the same ethnic groups show different entrepreneurial attitudes in different countries (Oliveira, 2007), this makes the study very important to comprehend the recent emerging phenomena of Chinese opportunity-driven entrepreneurship in Portugal.

According to our interview research and analysis, it is noteworthy that Chinese opportunity-driven entrepreneurs are not a homogeneous group, as the interviewees are people with different educational and experience backgrounds and levels of financial resources and purposes for immigration. As a consequence, the motivation and barriers show a significant variation between the cases. Therefore, there is no clear and uniform collection of factors that build a unique framework across the different sub-groups of Chinese opportunity-driven entrepreneurs. The conclusive framework in this study points out all the factors that have been mentioned by all the interviewed entrepreneurs. However, some of the factors are indicated multiple times, such as market conditions, social networks, personal value, and prior experiences in the Motivation section, and rules and regulations in the Barriers section. It can be concluded that these factors, based on literature review and the research, are uniform features for Chinese opportunity-driven entrepreneurs who arrived in Portugal after 2012, as well as for immigrant opportunity-driven entrepreneurs. Furthermore, other factors, whether they be motivation or barriers, were only presented by some entrepreneurs, due to their different personal circumstances. A favourable market condition and social environment eliminates several problems of immigrant entrepreneurship that have occurred in other countries and regions, for instance, little ethnic discrimination, a low tax burden, and a high popularity for speaking English among the locals and the viability for Chinese opportunity-driven entrepreneurs to integrate more easily in the local society and create the new venture in Portugal.

Our study also contributes to several distinct streams of the literature. First, necessity-driven and opportunity-driven entrepreneurship are not two independent entrepreneurial phenomena. Excluding those entrepreneurs identified by ARI, we found that some Chinese opportunity-driven entrepreneurs, however, reflect a necessity/opportunity dualism, in line with the research of Colin (2018). Although these Chinese entrepreneurs without enough start-up capital decide to start their business to take advantage of a business opportunity, they are also pushed to self-employment on account of their disadvantage caused by language barriers.
Second, our study contributes to primary research of moneyed Chinese immigrants concerning small- and medium-sized enterprises (SMEs) in Portugal. This is quite interesting, as the majority of the emerging literature is predominantly concerned with combined pull factors of immigrant entrepreneurs. The lack of classification of immigrant opportunity-driven entrepreneurs in the literature results in misunderstandings, namely in terms of the normal circumstances regarding both motivation and barriers of immigrant opportunity-driven entrepreneurship. Those moneyed Chinese immigrants who were identified as golden visa immigrants create SMEs without the same barriers as others. They do not need to seek financial resources from family or financial institutions and they ignore the language barrier, as they can usually speak English as a result of their high-level educational and working experiences. Indeed, moneyed Chinese entrepreneurs of SMEs might not be compelled to earn higher income, and personal value has become the principal goals that motivate them to run a business.

Third, our study contributes to comprehending the specific social and cultural context of Portugal. In the preliminary framework established on the basis of the literature, there were two critical factors of barriers: ethnic discrimination and tax burden. In our study, these factors are eliminated in the conclusive framework, as all the interviewed Chinese opportunity-driven entrepreneurs disregarded them. Discrimination has been an important barrier for immigrant entrepreneurship (Baycan-Levent & Nijkamp 2009) especially for the non-European. The interviewed Chinese opportunity-driven entrepreneurs were easily able to build their local social network to promote their enterprises. Furthermore, all the interviewees agreed that they had never been discriminated against, not only in their business life, but also in their daily life. Furthermore, not only does tax not create a barrier for their immigrant enterprise, but in turn, it represents an incentive for opportunity-driven entrepreneurship.

8.1. Limitations and future research

We advanced this study by implementing in-depth interviews and qualitative analysis. All five cases illustrate the diversified business fields in which Chinese opportunity-driven entrepreneurs have been involved. However, this research suffers from some limitations and a lack of a database and prior specific studies about Chinese opportunity entrepreneurs in Portugal. When the dialogues with interviewees were reviewed, we recognised that some of the Chinese entrepreneurs that met the criterion of opportunity-driven entrepreneurship also demonstrated characteristics of necessity-driven entrepreneurship, such as the entrepreneurs of DIDA DIDA Transport Service, Lisbon Model Trainee, and Oriental Taste. The bifurcated classification of necessity-driven and opportunity-driven has begun to move to more cross-classification analysis in the contemporary entrepreneurship literature (Colin, 2008). Therefore, it is necessary to explore the entrepreneurial methods of Chinese entrepreneurs in Portugal, in order
to equilibrate the necessity for survival and implementation of opportunity.

Furthermore, the cases in this study were all selected from the Lisbon district of Portugal. The geographic limitation of the cases should not be ignored. Other Chinese entrepreneurs are distributed around the country, and future research should investigate the cases in the northern, central, and southern area of Portugal.

Based on this research, it is interesting to think deeply about this subject to figure out a theoretical model to facilitate further analysis about Chinese opportunity-driven entrepreneurship. It would be important to collect a specific database to explore logical correlations regarding the factors of motivation or barriers based on the conclusive framework in this study. For example, to explore influences of Chinese cultural context or personal values to follow opportunity-driven or necessity-driven entrepreneurship.
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