

Entrepreneurial Bricolage in the Face of Institutional Voids: The Case of Moroccan Startups

Nada Joulal^{1*}, Abderrahman MESSAOUDI¹¹Research Laboratory on New Management Practices (NPG), Cadi Ayyad UniversityDOI: <https://doi.org/10.36347/sjebm.2026.v13i02.001>

| Received: 13.12.2025 | Accepted: 02.02.2026 | Published: 06.02.2026

*Corresponding author: Nada Joulal

Research Laboratory on New Management Practices (NPG), Cadi Ayyad University

Abstract

Original Research Article

The emergence of an entrepreneurial ecosystem in Morocco faces a complex structural reality: the persistence of "institutional voids" (Khanna & Palepu, 2010) that hinder access to conventional resources such as financing, infrastructure, and an appropriate legal framework. In the face of these deficiencies, classic strategic models based on planning and the formal acquisition of resources show their limits. This article proposes an analysis of the survival mechanisms of Moroccan startups through the lens of Bricolage Theory (Baker & Nelson, 2005). Based on a six-month multi-case ethnographic study of three technology startups, this research highlights a typology of strategic "Ad-hoc" (resourcefulness) practices. The results reveal that bricolage whether technological, network-based, or regulatory does not constitute a solution of last resort, but rather a dynamic competency for resilience. This article contributes to the literature on entrepreneurship in emerging contexts by conceptualizing bricolage as an alternative mode of governance that allows for the bypassing of environmental rigidities.

Keywords: Entrepreneurial Bricolage, Institutional Voids, Start-up, Morocco, Resilience, Ethnography.

Copyright © 2026 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC 4.0) which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.

1. INTRODUCTION

Since the beginning of the 2020s, Morocco has displayed a clear ambition to become a regional hub for digital innovation, an ambition materialized by national strategies such as "Maroc Digital 2030" and the proliferation of incubation structures (Technopark, Innovation Cities). However, behind the institutional announcements and publicized fundraising, the daily reality of the average Moroccan startup the one in the early stage remains marked by structural precariousness. Entrepreneurs operate in an environment characterized by what Stinchcombe (1965) termed the "liability of newness," exacerbated by the specificities of emerging markets.

In Morocco, these specificities take the form of considerable market frictions: long payment delays, banking reluctance towards intangible assets, and the partial mismatch of legal frameworks with new economic models (SaaS, Gig Economy). The dominant literature in strategic entrepreneurship, often anchored in resource-rich Western contexts, suggests that growth is achieved through the methodical acquisition of resources (Resource-Based View): raising funds, recruiting experts, purchasing technologies (Barney, 1991).

However, for a startup in Casablanca or Marrakech without significant initial capital, these paths are often closed.

Consequently, a central question emerges:

2. How do these organizations manage to operate, and even grow, in an environment marked by resource scarcity and institutional opacity?

To answer this problem, we mobilize the Theory of Entrepreneurial Bricolage developed by Baker and Nelson (2005). Far from the pejorative connotation of amateurism, bricolage is defined here as "making something from nothing," through the ingenious recombination of available resources. This article distinguishes itself from macroeconomic approaches by adopting an ethnographic stance. By immersing ourselves in the daily life of three startups, we were able to observe informal and underground practices often invisible in questionnaire-based surveys which constitute the true infrastructure of resilience for these companies.

The structure of the article is as follows: we will first expose the theoretical framework linking institutional voids to the concept of bricolage. We will then detail our ethnographic methodology and the

context of the studied cases. The presentation of results will be articulated around a tripartite typology of bricolage (Material, Network, Regulatory). Finally, we will discuss the implications of these practices for entrepreneurship theory in Africa.

2. THEORETICAL FRAMEWORK

2.1. Institutional Voids as a Context for Action

Institutional Theory (North, 1990; Scott, 1995) postulates that organizations are embedded in a set of formal rules (laws, regulations) and informal rules (norms, cultures). In developed economies, intermediate institutions facilitate transactions (rating agencies, specialized banks, headhunters, fast commercial courts). In emerging economies, Khanna and Palepu (1997, 2010) identify the absence or dysfunction of these intermediaries as "institutional voids".

In Morocco, these voids manifest through:

- **Information Asymmetry:** Difficulty in verifying the solvency of a client or the competence of a supplier.

- **Inefficiency of Capital Markets:** Bank financing remains largely collateralized (based on real guarantees like real estate), de facto excluding technology startups (Mimoun & Aytabi, 2019).
- **Administrative Rigidity:** Burdensome compliance procedures that do not account for the agility required by innovation.

Mair and Marti (2009) highlight that these voids are not simply passive obstacles; they force entrepreneurs to assume roles that normally fall to the State or the market, or to find bypass routes.

2.2. Bricolage: A Response to Scarcity

Faced with these constraints, the bricolage approach offers a powerful reading grid. The concept, borrowed from the anthropology of Claude Lévi-Strauss (1962), opposes the engineer (who plans resources according to a project) to the bricoleur (who defines the project according to available resources).

Table 1: Comparison between Standard Strategy and Bricolage

Dimension	Standard Strategic Approach (Optimization)	Bricolage Approach (Moroccan Start-ups)
Definition of Resources	The resource is a standardized stock to be acquired (e.g., buying software).	The resource is a malleable flow to be constructed (e.g., transforming Excel into software).
Attitude towards constraint	Avoidance: Wait for the budget to act (Prior fundraising).	Immediate Action: Making do. The constraint stimulates creativity.
Institutional Environment	Assumed stable and supportive (Strong institutions).	Perceived as failing or hostile (Institutional voids).
Key Competence	Planning and Engineering.	Improvisation and Informal Networking.

Source: Adapted from Baker & Nelson (2005) and Mair & Marti (2009).

Applied to entrepreneurship by Baker and Nelson (2005), bricolage is defined by three characteristics:

1. **Refusal of limitations:** The entrepreneur does not consider the lack of standard resources as a reason not to act.
2. **Resourcefulness (*Making do*):** Immediate action takes precedence over the search for the optimal solution.
3. **Recombination of resources:** The use of objects, relationships, or institutions for purposes other than those for which they were designed.

In the African context, this concept resonates with local cultural notions such as "Système D" in Francophone Africa or "Jugaad" in India (Radjou et al., 2012). However, where Jugaad often concerns product innovation (making a neonatal incubator with car parts), we are interested here in organizational bricolage: how one "bricoles" (cobbles together) a company structure, a cash flow, or a legal department.

2.3. From Material Bricolage to Social Bricolage

Recent literature has extended the concept

towards "Social Bricolage" (Di Domenico et al., 2010), which implies the mobilization of stakeholders and personal networks to fill organizational gaps. This aligns with Social Capital theory (Bourdieu, 1986), but with a nuance of frugality: it is not just about using one's network to obtain information, but to obtain free or bartered resources, blending professional and private registers.

3. METHODOLOGY

3.1. Research Design: A Multi-site Ethnographic Approach

To apprehend the reality of entrepreneurial bricolage, the quantitative questionnaire approach proved immediately inoperative. Bricolage, as defined by Baker and Nelson (2005), often operates in the interstices of the organization: it is a practice of the shadows, sometimes bordering on legality (bypassing exchange rules, undeclared work) or professional norms (use of consumer tools).

When questioned via a standardized questionnaire, an entrepreneur tends to rationalize their discourse to present an "organizational facade" of

professionalism, obscuring the resourcefulness practices that interest us here. To overcome this social desirability bias and access real practices ("practice-based view"), we opted for an interpretive qualitative methodology, based on a multi-case ethnography (Eisenhardt, 1989; Ybema et al., 2009).

This research design allows for deep immersion in the daily lives of actors, the only way to capture the microscopic adjustments and improvised solutions that constitute the essence of bricolage.

1. **Sampling Strategy:** The selection of cases relies on purposive theoretical sampling rather than statistical sampling (Yin, 2018). We selected three startups operating in distinct sectors (FinTech, AgriTech, Logistics) and located in varied geographical environments (Casablanca, Agadir, Marrakech). This choice of diversity aims to maximize the scope of the

analysis: if similar bricolage mechanisms emerge in such different contexts, this will reinforce the internal validity of our results regarding the structural nature of institutional voids in Morocco.

2. **Immersion Device:** The researcher spent six months in continuous immersion (from January to June 2025), adopting a posture of "peripheral participant observer". Concretely, this translated into a physical presence of 2 to 3 days per week in the company premises, participating in daily rituals (meetings, lunches, crises). This prolonged presence allowed for building a bond of trust sufficient for actors to lower their guard and show the "strings" of their management, revealing improvisational practices usually hidden from investors or institutional partners.

Table 2: Presentation of Studied Cases (Anonymized)

Criterion	Start-up A (FinTech)	Start-up B (AgriTech)	Start-up C (Logistics)
Phase	Scaling (Growth)	Seed (Early Stage)	Pivot
Staff	25 employees	8 employees	15 employees
Location	Casablanca (Technopark)	Agadir (Univ. Incubator)	Marrakech (Coworking Space)
Major Challenge Observed	Regulatory compliance and need for rapid cash flow	Lack of technical infrastructure (Hardware)	Fleet management and cost volatility

3.3. Data Analysis: An Abductive Approach of Systematic Combining

The data analysis presented in this article follows an abductive logic, following the principle of "Systematic Combining" theorized by Dubois and Gadde (2002).

Iterative reorientation of the research framework:

It is important to note that these data emerged from a broader longitudinal study initially focusing on human capital management in high-growth ventures. While the initial observational focus targeted talent acquisition, the inductive phase of immersion revealed an unexpected prevalence of material and institutional constraint phenomena. This empirical reality necessitated an iterative realignment of our theoretical anchoring. Faced with the predominance of bypass strategies observed in situ, we operated a constant back-and-forth between the field and theory, abandoning our initial reading grid to mobilize Bricolage Theory (Baker & Nelson), which offered superior explanatory power to qualify the actors' resilience.

Coding Protocol: The analysis followed a rigorous three-step process, inspired by thematic analysis (Braun & Clarke, 2006) and the Gioia method:

1. **Extraction and Filtering:** We reread the entirety of the 350 pages of field journals and interview transcripts to isolate all segments relating to a situation of "lack" (absence of budget, technical blockage, legal void) or

improvisational practices (homemade solutions, use of personal network).

2. **Descriptive Coding (1st order):** These segments were labeled with codes close to the actors' language (*in vivo*), such as "paying with personal card," "using the home computer," "calling the lawyer cousin".
3. **Theoretical Aggregation (2nd order):** These codes were then grouped into abstract conceptual categories, aligned with the dimensions of bricolage identified in the literature. For example, codes linked to diverted tools formed the "Material Bricolage" category, while those linked to administrative bypasses formed the "Institutional Bricolage" category. This structured method allowed for transforming scattered anecdotes of entrepreneurial "struggle" into a robust typology of resilience strategies.

4. RESULTS: A TYPOLOGY OF STRATEGIC BRICOLAGE IN A CONTEXT OF SCARCITY

The in-depth analysis of ethnographic data collected within the three startups reveals that bricolage does not constitute a series of desperate or isolated acts. On the contrary, it emerges as an alternative management system, structured and coherent, consciously mobilized by entrepreneurs to offset the failures of the formal ecosystem. We have categorized these practices into three distinct regimes of bricolage: material, network-based, and institutional.

Table 3: Typology of Observed Bricolage

Form of Bricolage	Identified Institutional Void (The Lack)	Response Mechanism (The Bricolage)	Emblematic Example Observed
Material Bricolage	Capital & Tech Scarcity: High cost of software licenses and imported hardware.	Exaptation & Frugality: Diversion of use of consumer tools or salvage.	Creation of a complete logistics ERP by connecting <i>WhatsApp Business</i> to <i>Google Sheets</i> (Start-up C).
Network Bricolage	Trust Deficit: Absence of accessible and reliable experts for VSEs.	Pro/Personal Hybridization: Mobilization of the private sphere for critical professional tasks.	Drafting of legal contracts for the FinTech by the cousin studying law (Start-up A).
Institutional Bricolage	Administrative Rigidity: Inadequacy of Labor Code and exchange control	Bypass (Hacking): Navigation in the grey zones of regulation	Payment of international Servers via personal <i>PayPal</i> accounts to avoid currency blockages (Startup B)

4.1. Material and Technological Bricolage: "Radical Frugality"

In an environment marked by the drying up of seed capital (the famous financial "valley of death"), the observed startups adopt a posture of radical frugality. This posture results in the systematic refusal to acquire standard resources (licensed software, professional hardware) as long as a bricolage alternative, even if imperfect, is conceivable.

A. Technological Exaptation: From "Gaming" to "Hosting"

The concept of exaptation (Gould & Vrba, 1982), which designates the use of a structure for a function other than that for which it was designed, is omnipresent. In Start-up B (AgriTech), the technical team hit a financial wall: the cost of secure cloud servers (like AWS or Azure) necessary to host their growing database exceeded their total monthly budget.

- **In Situ Observation:** Rather than soliciting a loan or slowing growth, the CTO requisitioned three central processing units from personal computers, initially configured for high-performance video gaming ("Gaming"). These machines were stripped down and reconfigured into a server cluster, physically installed in a corner of the office, cooled by an artisanal system of domestic fans fixed with adhesive tape.
- **Verbatim (CTO, Start-up B):** "Why would I pay 500 dollars a month to Amazon for computing power that is literally sleeping in my living room? It's noisy, it heats up, but we hacked a redundancy script. It holds the load for our first 100 clients, and it costs us zero dirhams in OPEX."

B. The Frankenstein Architecture: The Case of the Invisible ERP

Start-up C (Logistics) offers a striking example of software bricolage. While managing a fleet of 50 delivery drivers theoretically requires a robust ERP (like SAP or Odoo), the company operated for two years without any proprietary software.

- **Description of the device:** The team built an architecture that we qualify as "Frankenstein," stitching together free software bricks. Customer orders arrived via the free WhatsApp Business API, were extracted by an artisanal Python script (scraping) to land in a shared Google Sheets acting as a central database. The geolocation of delivery drivers was done via native Google Maps location sharing, centralized on a jury-rigged control screen.
- **Analysis:** While this bricolage efficiently compensates for the financial void through technical ingenuity, it generates critical "dependency vulnerability". The startup's operational architecture relies entirely on the API policies of a third party (WhatsApp) over which it has no control. A simple update of Meta's terms of use could paralyze activity overnight. Furthermore, the use of Google Sheets as a central database creates fragile data silos and poses serious privacy problems (potential non-compliance with law 09-08 on data protection), constituting a massive technical debt that will be costly to clear to scale up.

C. Professional "Squatting" as a Real Estate Strategy

Access to corporate real estate in Casablanca is regulated by rigid commercial leases (3/6/9 years) requiring bank guarantees that startups do not possess. Start-up A bypassed this obstacle through "opportunistic nomadism". The team did not rent offices but parasitized the spaces of its own stakeholders: using partner university meeting rooms in the morning, working in client cafeterias in the afternoon, and occupying hotel lobbies in the evening. This "squatting" was not suffered but organized, transforming public space into temporary private assets, totally eliminating the "Rent" expense item.

4.2. Network Bricolage: The Privatization of Professional Resources

Institutional voids in Morocco are not only financial; they are also qualitative. The market for service providers (lawyers, accountants, recruiters) suffers from a trust deficit and a mismatch with agile models. To

mitigate this, entrepreneurs deliberately blur the boundary between the private sphere (family, clan) and the professional sphere.

A. Mobilization of Family Social Capital

Unlike established companies that outsource to certified experts, the observed startups internalize critical skills via their family circle to cancel transaction costs.

The case of the "Lawyer Cousin" (Start-up A):

Regulatory compliance (Compliance) is a life-or-death issue for a FinTech. Yet, no local law firm accepted to work without high retainers. The founder then mobilized his cousin, a Business Law Master's student. In exchange for an honorary title of "Head of Legal" on LinkedIn (symbolic capital) and the promise of future shares, the student drafted the entirety of the General Terms and Conditions (GTC).

Analysis: This mechanism goes beyond simple nepotism; it is a predation of resources where the entrepreneur converts affective ties into productive capital. However, this apparent gratuity has a hidden cost: the creation of a latent "social debt". The exchange relies on a tacit psychological contract: the cousin accepts to be paid in "symbolic capital" today but likely anticipates retribution in equity (company shares) in the event of future success. This bricolage resolves a short-term liquidity crisis but installs governance ambiguity that risks becoming toxic during shareholder formalization.

B. Hybridization of Financial Flows and "Shadow Banking"

Banking exclusion is a tangible reality. Obtaining an international corporate bank card (e-commerce allocation) to pay for SaaS services in dollars can take weeks.

- **Observation:** To maintain business continuity, the founders of Start-up C set up a parallel financial circuit. Facebook Ads campaigns (vital for customer acquisition) were financed for a year via the personal bank card of a friend of the founder residing in France. The latter paid invoices in euros, and the founder reimbursed him in dirhams in cash upon his returns to Morocco.
- **Analysis:** This practice dangerously mixes assets and creates a major accounting risk. However, it demonstrates resilience through the network: transnational social capital is mobilized to bypass local exchange controls.

4.3. Regulatory Bricolage: Navigating the Grey Zone

This is undoubtedly the most sensitive form of bricolage, but also the most widespread. Faced with a legal framework perceived as obsolete or ill-suited to the velocity of the digital economy, startups do not violate the law frontally, but "bricole" within its interstices.

A. Bypassing Labor Code Rigidities:

The open-ended contract (CDI) is perceived as a rigid trap by entrepreneurs whose financial visibility does not exceed three months.

- **Verbatim (Founder, Start-up C):** "I cannot sign a CDI; it's a catholic marriage [binding for life] while I am in survival mode. If I lose a client, I sink. So we bricole: we make freelance service contracts with people who are, de facto, employees. We renew internships. It's precarious, I know, I'm ashamed of it sometimes, but it's that or immediate bankruptcy."
- **Analysis:** Contractual bricolage becomes a shock absorber. The entrepreneur transfers market risk (volatility) onto the employee (precariousness), using the auto-entrepreneur or intern status as a structural adjustment variable.

B. Jurisdictional Arbitrage (Legal Hacking):

To escape the constraints of the Exchange Office on foreign investments, two of the studied startups created mirror structures abroad (LLC in Delaware or e-Residency in Estonia).

- **Mechanism:** The real activity is in Morocco, but intellectual property and investment financial flows transit through the foreign structure.
- **Analysis:** This setup is not tax evasion (revenues are often too low to be taxed), but operational survival. It is sophisticated legal bricolage that allows connecting a local entity to the global economy, bypassing national frictions.

5. DISCUSSION: FROM IMPROVISATIONAL PRACTICES TO DYNAMIC COMPETENCE

The results of this study invite us to reconsider bricolage no longer as a sign of amateurism, but as a central component of strategy in an emerging environment.

5.1 Bricolage as a Source of Anti-Fragility

Our observations corroborate the idea that bricolage generates a specific form of resilience. Mobilizing the concept of "Antifragility" by Nassim Nicholas Taleb (2012), we propose that these startups do not just resist shocks; they strengthen themselves thanks to them. A startup that has learned to "bricole" its own servers (like Start-up B) develop an intimate understanding of its technical infrastructure. It is less vulnerable to an AWS price hike or an external provider failure than a richly endowed but dependent company. Bricolage develops cognitive plasticity in the entrepreneur, training them to view every constraint as potential raw material. Where the planning company is "robust" (it resists until it breaks), the bricolage startup is "fluid" (it deforms to adapt).

5.2 The Growth Paradox: From Strategic Lever to

"The Bricolage Trap"

Our longitudinal analysis highlights a fundamental dialectical tension that we theorize under the term "The Bricolage Trap". Contrary to static approaches that qualify bricolage as positive or negative, our results suggest a dynamic relationship in the form of an inverted U-curve between bricolage intensity and startup performance.

A. The Resilience Phase (0-2 years): Bricolage as an Asset.

During the seed phase (Early Stage), bricolage is positively correlated with survival. It acts as an uncertainty and cost reducer (Burn Rate), allowing the startup to test its market fit (Product-Market Fit) without mobilizing inaccessible external resources. Here, informality is a source of agility.

B. The Toxicity Phase (Scaling): Bricolage as a Liability.

However, as soon as the organization enters its growth phase (Scaling), the correlation reverses. The practices that ensured survival become structural obstacles to expansion. This is where "The Bricolage Trap" closes:

- **Technical and Organizational Debt:** "Homemade" solutions (e.g., jury-rigged servers, Excel management) cannot support volumetric load (*Lack of Scalability*). The maintenance cost of these heterogeneous systems explodes, exceeding the acquisition cost of standard solutions initially avoided.
- **Legitimacy Deficit (Isomorphism):** To raise funds from Venture Capitalists (VCs) or sign with large accounts, the startup must conform to industry standards. Legal or accounting bricolage, initially perceived as cleverness, is reclassified as "Governance Risk" during audits (*Due Diligence*).

C. The Imperative to Unlearn.

The true managerial challenge is therefore not only to learn to bricole, but to know how to "unlearn" bricolage. Entrepreneurs who fail to exit this path dependence remain prisoners of an artisanal structure incapable of institutionalizing. Success lies in the ability to orchestrate this transition: use bricolage to survive, but formalize to grow.

5.3 Specificities of the Moroccan Context: Codified Informality

Finally, this study allows us to situate Moroccan bricolage in relation to other emerging contexts. Unlike Indian Jugaad, often focused on the product (making a cheaper product), the observed Moroccan bricolage is essentially organizational and relational. It relies on a local cultural tolerance for arrangement and the informal (*ma'alych* - "it's okay/no worries", *h'rayfi* - "the resourceful artisan/hustler"). This culture acts as a social lubricant that reduces frictions. Institutional voids are

filled by strong interpersonal trust (based on honor, family, the given word) which temporarily replaces weak institutional trust (contracts, courts). Thus, bricolage is not an anomaly to be corrected, but a rational adaptation to the sociocultural environment of Morocco. It constitutes a form of vernacular agility that deserves recognition in strategic management models.

6. CONCLUSION

This ethnographic research highlights the hidden face of technological entrepreneurship in Morocco. Far from the idealized image of the "disruptive" Californian startup, the Moroccan startup is above all a resilient entity, a master in the art of navigating constraints through bricolage. We have identified three levers of this bricolage: material frugality (doing more with less), network hybridization (making do with one's own), and regulatory bypass (doing despite the rule).

Managerial Implications: Entrepreneurs must recognize bricolage as a competence to be valued, but also monitored. One must know how to "professionalize" one's bricolage before it becomes irreversible organizational debt.

Policy Implications: For public authorities, this study suggests that support programs should not just provide funding, but must aim to fill institutional voids (radical simplification, payment guarantees, labor flexibilization) to reduce the structural necessity of this survival bricolage.

BIBLIOGRAPHICAL REFERENCES

- Baker, T., Miner, A. S., & Eesley, D. T. (2003). Improvising firms: Bricolage, account giving and improvisational competencies in the founding process. *Research Policy*, 32(2), 255-276.
- Baker, T., & Nelson, R. E. (2005). Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative Science Quarterly*, 50(3), 329-366.
- Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99-120.
- Bhatti, Y., & Ventresca, M. (2013). How can 'frugal innovation' be conceptualized? *SSRN Electronic Journal*.
- Bourdieu, P. (1986). The forms of capital. In J. Richardson (Ed.), *Handbook of Theory and Research for the Sociology of Education* (pp. 241-258). Greenwood.
- Bruton, G. D., Ahlstrom, D., & Li, H. L. (2010). Institutional theory and entrepreneurship: where are we now and where do we need to move in the future? *Entrepreneurship Theory and Practice*, 34(3), 421-440.
- Cunha, M. P., Rego, A., Oliveira, P., Rosado, P., & Habib, N. (2014). Product innovation in resource-

- poor environments: Three research streams. *Journal of Product Innovation Management*, 31(2), 202-210.
- De Soto, H. (2000). *The mystery of capital: Why capitalism triumphs in the West and fails everywhere else*. Basic Books.
 - Di Domenico, M., Haugh, H., & Tracey, P. (2010). Social bricolage: Theorizing social value creation in social enterprises. *Entrepreneurship Theory and Practice*, 34(4), 681-703.
 - Duymedjian, R., & Rüling, C. C. (2010). Towards a foundation of bricolage in organization and management theory. *Organization Studies*, 31(2), 133-151.
 - Eisenhardt, K. M. (1989). Building theories from case study research. *Academy of Management Review*, 14(4), 532-550.
 - Fisher, G. (2012). Effectuation, causation, and bricolage: A behavioral comparison of emerging theories in entrepreneurship research. *Entrepreneurship Theory and Practice*, 36(5), 1019-1051.
 - Garud, R., & Karnøe, P. (2003). Bricolage versus breakthrough: distributed and embedded agency in technology entrepreneurship. *Research Policy*, 32(2), 277-300.
 - Geertz, C. (1973). *The interpretation of cultures*. Basic Books.
 - George, G., Corbishley, C., Khayesi, J. N., Haas, M. R., & Tihanyi, L. (2016). Bringing Africa in: Promising directions for management research. *Academy of Management Journal*, 59(2), 377-393.
 - Gioia, D. A., Corley, K. G., & Hamilton, A. L. (2013). Seeking qualitative rigor in inductive research: Notes on the Gioia methodology. *Organizational Research Methods*, 16(1), 15-31.
 - Ketokivi, M., & Mantere, S. (2010). Two strategies for inductive reasoning in organizational research. *Academy of Management Review*, 35(2), 315-333.
 - Khanna, T., & Palepu, K. (1997). Why focused strategies may be wrong for emerging markets. *Harvard Business Review*, 75(4), 41-51.
 - Khanna, T., & Palepu, K. G. (2010). *Winning in emerging markets: A road map for strategy and execution*. Harvard Business Press.
 - Khavul, S., Bruton, G. D., & Wood, E. (2009). Informal family business in Africa. *Entrepreneurship Theory and Practice*, 33(6), 1219-1238.
 - Langley, A. (1999). Strategies for theorizing from process data. *Academy of Management Review*, 24(4), 691-710.
 - Lévi-Strauss, C. (1966). *The savage mind*. University of Chicago Press.
 - Linnenluecke, M. K. (2017). Resilience in business and management research: A review of influential publications and a research agenda. *International Journal of Management Reviews*, 19(1), 4-30.
 - Mair, J., & Marti, I. (2009). Entrepreneurship in and around institutional voids: A case study from Bangladesh. *Journal of Business Venturing*, 24(5), 419-435.
 - Mimoun, M. B., & Aytabi, A. (2019). Les obstacles au financement des start-ups au Maroc : Une étude exploratoire. *Revue Internationale des Sciences de Gestion*, 2(3).
 - North, D. C. (1990). *Institutions, institutional change and economic performance*. Cambridge University Press.
 - Pfeffer, J., & Salancik, G. R. (1978). *The external control of organizations: A resource dependence perspective*. Harper & Row.
 - Puffer, S. M., McCarthy, D. J., & Boisot, M. (2010). Entrepreneurship in Russia and China: The impact of formal and informal institutions. *Entrepreneurship Theory and Practice*, 34(3), 441-467.
 - Radjou, N., Prabhu, J., & Ahuja, S. (2012). *Jugaad innovation: Think frugal, be flexible, generate breakthrough growth*. Jossey-Bass.
 - Scott, W. R. (1995). *Institutions and organizations*. Sage.
 - Senyard, J., Baker, T., Steffens, P., & Davidsson, P. (2014). Bricolage as a path to innovativeness for resource-constrained new firms. *Journal of Product Innovation Management*, 31(2), 211-230.
 - Stinchcombe, A. L. (1965). Social structure and organizations. In J. G. March (Ed.), *Handbook of organizations* (pp. 142-193).
 - Taleb, N. N. (2012). *Antifragile: Things that gain from disorder*. Random House.
 - Van Maanen, J. (1979). The fact of fiction in organizational ethnography. *Administrative Science Quarterly*, 24(4), 539-550.
 - Vanevenhoven, J., Winkel, D., Malewicki, D., Dougan, W. L., & Bronson, J. W. (2011). Varieties of Bricolage and the Process of Entrepreneurship. *New England Journal of Entrepreneurship*, 14(2), 53- 66.
 - Webb, J. W., Tihanyi, L., Ireland, R. D., & Sirmon, D. G. (2009). You say illegal, I say legitimate: Entrepreneurship in the informal economy. *Academy of Management Review*, 34(3), 492-510.
 - Welter, F., & Smallbone, D. (2011). Institutional perspectives on entrepreneurial behavior in challenging environments. *Journal of Small Business Management*, 49(1), 107-125.
 - Winkle, G. (2012). The skeleton in the closet: Informal processes in start-up companies. *Journal of Organizational Change Management*, 25(4), 617-632.
 - World Bank. (2023). *Morocco Economic Monitor: From relief to recovery*. World Bank Group.
 - Ybema, S., Yanow, D., Wels, H., & Kamsteeg, F. (2009). *Organizational ethnography: Studying the complexities of everyday life*. Sage.
 - Yin, R. K. (2018). *Case study research and applications: Design and methods*. Sage Publications. Zoogah, D. B., Peng, M. W., &

Woldu, H. (2015). Institutions, resources, and organizational effectiveness in Africa. *Academy of*

Management Perspectives, 29(1), 7-31.