

Overcoming Challenges of Shortage of Coins in Subsistence Entrepreneurship. An Exploratory Study of the Coping Mechanisms of Subsistence Micro-Entrepreneurs in the Mobile Telecommunication Industry in Cameroon

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ABSTRACT

Micro-entrepreneurs in developing economies frequently operate under persistent resource constraints that can affect business continuity, profitability, and customer relationships. While existing research has examined financial constraints, entrepreneurial bricolage, social networks, and mobile money, limited attention has been given to shortages of coins and small-denomination currency as an everyday operational constraint. This study examines the coping mechanisms adopted by micro-entrepreneurs in the mobile telecommunications industry in response to coin shortages in Limbe, Cameroon. The study adopted a qualitative research approach and an exploratory research design. Data were collected through semi-structured face-to-face interviews with 28 micro-entrepreneurs involved in mobile money services, airtime sales, mobile phone-related services, and related telecommunications activities. Participants were selected using snowball sampling, and the interview data were analyzed using content analysis. The

findings indicate that coin shortages constitute a persistent transaction-level resource constraint. Entrepreneurs reported transaction delays, lost sales, reduced profit margins, and customer dissatisfaction when appropriate denominations were unavailable. To maintain business continuity, participants relied on several coping mechanisms, including borrowing and exchanging coins with neighbouring entrepreneurs, conserving available coins, adjusting or rounding transaction amounts, absorbing small financial losses, and encouraging customers to use mobile money. These findings demonstrate that micro-entrepreneurs engage in entrepreneurial bricolage by mobilizing social relationships and other immediately available resources to overcome currency-denomination constraints. However, the coping mechanisms also transfer part of the cost of the constraint to entrepreneurs through lost time, reduced margins, additional effort, and potential customer conflict. The study extends the literature on subsistence entrepreneurship and entrepreneurial bricolage by highlighting coin availability as a neglected micro-level

resource constraint and demonstrates that entrepreneurial resilience involves continuous adaptation to everyday operational difficulties. The study recommends stronger denomination-distribution mechanisms, wider adoption of appropriate digital payment alternatives, and collective resource-sharing arrangements among micro-entrepreneurs.

Keywords : subsistence entrepreneurship; micro-entrepreneurs; coin shortages; entrepreneurial bricolage; resource constraints; mobile money; entrepreneurial resilience; Cameroon.

INTRODUCTION

Micro- and subsistence entrepreneurship plays an important role in providing livelihoods and income opportunities in developing economies, particularly where formal employment opportunities are limited. Subsistence entrepreneurs generally establish and operate small businesses to secure household income and meet immediate livelihood needs rather than primarily to pursue substantial growth or wealth accumulation (Bruton et al., 2015; Sutter et al., 2019). These enterprises are often characterized by limited capital, small profit margins, weak institutional support, and substantial exposure to environmental uncertainty (La Porta & Shleifer, 2014; Nichter & Goldmark, 2009). Consequently, relatively small operational constraints can have disproportionate effects on business continuity and sustainability.

The mobile telecommunications industry has created important opportunities for micro-entrepreneurship in developing economies like Cameroon. The expansion of mobile money, airtime distribution, mobile phone services, and related activities has enabled individuals with limited financial resources to participate in commercial activities and generate livelihoods (Aker & Mbiti, 2010; Jack & Suri, 2011; Suri & Jack, 2016). In Cameroon, mobile money has increasingly become part of the business environment and

has the potential to support the competitiveness and growth of micro and small enterprises (Ngimanang & Ringmu, 2026). However, the coexistence of digital and cash-based transactions means that physical currency remains relevant to the everyday operations of many micro-entrepreneurs.

One relatively neglected challenge associated with cash-based transactions is the shortage of coins and small-denomination currency. For micro-entrepreneurs whose businesses involve frequent low-value transactions, the availability of appropriate denominations is essential for completing transactions efficiently. A shortage of coins can prevent entrepreneurs from providing exact change, resulting in transaction delays, lost sales, price adjustments, customer dissatisfaction, and small financial losses. Evidence from small firms in Western Kenya demonstrates the significance of this problem: many firms reported losing sales because they lacked appropriate change, while business owners also spent considerable time searching for change. These costs were estimated to reduce profits by approximately 5–8% (McKenzie et al., 2014).

The problem is particularly important for micro-entrepreneurs because they generally have limited financial buffers and operate on narrow margins. Unlike larger firms, they may have little capacity to absorb repeated small losses without affecting business performance (Nichter & Goldmark, 2009). A small amount surrendered as additional change, a transaction lost because exact change is unavailable, or time spent searching for coins may appear insignificant when considered individually. However, the cumulative effect of these costs may become substantial over time. Coin shortages can therefore be conceptualized as a transaction-level resource constraint rather than merely a minor inconvenience. Micro-entrepreneurs may respond to such constraints through a variety of coping mechanisms (Desa, 2012; Fisher, 2012; Simba et al., 2021).

In the context of coin shortages, such coping mechanisms may include exchanging money with neighbouring businesses, retaining coins for transactions requiring change, negotiating transaction amounts with customers, absorbing small losses, and encouraging customers to use mobile money or other digital payment options. These practices illustrate entrepreneurial adaptability, but they may also impose hidden costs on entrepreneurs. Searching for change consumes productive time, rounding transactions may reduce margins, and relying on social networks may create additional obligations. Thus, coping mechanisms may enable business continuity while simultaneously transferring the costs of a broader transactional constraint to individual entrepreneurs.

Although research has examined subsistence entrepreneurship, informal enterprises, entrepreneurial bricolage, financial constraints, and mobile money in developing economies, relatively little attention has been given to the specific problem of coin shortages and the ways micro-entrepreneurs cope with the resulting transaction difficulties. Existing mobile-money research has largely focused on financial inclusion, poverty reduction, risk sharing, savings, and business performance (Jack & Suri, 2011; Suri & Jack, 2016; Ahmad, 2020; Osabutey & Jackson, 2024). In Cameroon, recent research has examined the relationship between mobile money and the growth and competitiveness of micro, small, and medium-sized enterprises (Ngimanang & Ringmu, 2026), but the everyday operational challenges associated with physical cash denominations remain insufficiently examined.

This constitutes an important empirical gap. There is limited understanding of how coin shortages affect the daily operations of micro-entrepreneurs in Cameroon's mobile telecommunications industry, the coping mechanisms they develop, and the implications of these mechanisms for profitability, customer relationships, and

business sustainability. Addressing this gap is particularly relevant to subsistence entrepreneurs because their ability to survive may depend on their capacity to continuously adapt to small but recurrent constraints within their operating environment.

It is against this background that the present study investigates the coping mechanisms of micro-entrepreneurs in the mobile telecommunications industry in Cameroon in response to coin shortages. The study specifically examines the nature of coin shortages experienced by these entrepreneurs, the effects of such shortages on their business activities, and the strategies they employ to maintain business continuity. By focusing on this underexplored operational constraint, the study contributes to the literature on subsistence entrepreneurship and entrepreneurial bricolage while providing practical insights for micro-entrepreneurs, mobile network operators, financial institutions, and policymakers.

LITERATURE REVIEW

Subsistence Entrepreneurship and Resource Constraints

Subsistence entrepreneurship is commonly associated with entrepreneurial activity undertaken primarily to secure livelihoods in contexts where individuals have limited access to formal employment and productive resources (Bruton et al., 2015; Sutter et al., 2019). Rather than focusing exclusively on growth and expansion, subsistence entrepreneurs frequently prioritize income generation, household survival, and business continuity. This distinction is important because the objectives and constraints of subsistence entrepreneurs differ from those of entrepreneurs pursuing high-growth opportunities. Entrepreneurship in impoverished environments can provide important livelihood opportunities, but it is also shaped by institutional, financial, and market constraints that limit the ability of entrepreneurs to accumulate resources and

expand their businesses (Bruton et al., 2013; Sutter et al., 2019).

Resource scarcity is therefore central to understanding subsistence entrepreneurship. Micro and small enterprises in developing economies often operate with limited access to finance, technology, infrastructure, markets, and institutional support (Nichter & Goldmark, 2009; La Porta & Shleifer, 2014). Such firms are also influenced by relational and contextual factors, including social networks and the broader business environment (Nichter & Goldmark, 2009). In this environment, entrepreneurs must continuously adapt their practices to overcome resource deficiencies. The resource-based view emphasizes the importance of valuable and difficult-to-replicate resources for firm performance (Barney, 1991), while research on resource-constrained entrepreneurship demonstrates that entrepreneurs may also create value by recombining resources that are already available to them (Baker & Nelson, 2005).

Cash Constraints and Transaction Frictions

Although financial constraints are widely discussed in the entrepreneurship literature, the availability of physical currency denominations has received comparatively limited attention. Cash remains important in many micro-enterprise environments, particularly for low-value transactions. The availability of appropriate change is therefore an important but underexamined component of the transactional infrastructure within which small businesses operate.

McKenzie et al. (2014) provide particularly relevant evidence from 508 small firms in Western Kenya. Their study found that many firms had lost sales because they lacked change for customers paying with larger denominations. Entrepreneurs also spent considerable time searching for change, resulting in both lost sales and wasted productive time. The researchers estimated that these effects reduced profits by approximately 5–8%. The significance of

this finding lies in the fact that firms could have cash available while still being unable to complete transactions because the cash was held in inappropriate denominations.

This suggests that coin shortages should be understood as a transaction-level resource constraint. For subsistence entrepreneurs, repeated transaction-level losses can accumulate and affect business sustainability because these firms often operate with limited financial buffers. The problem may manifest through delayed transactions, abandoned purchases, price rounding, additional change given to customers, and time spent obtaining coins. Consequently, the effective cost of a coin shortage extends beyond the nominal value of the missing coins to include time, customer relationships, and foregone business opportunities.

Entrepreneurial Bricolage and Coping with Resource Constraints

Entrepreneurial bricolage provides a particularly useful theoretical lens for understanding how micro-entrepreneurs cope with coin shortages. Baker and Nelson (2005) conceptualize bricolage as “making do” by recombining resources at hand to address problems and create opportunities under resource constraints. Their study of resource-constrained firms demonstrates that entrepreneurs can overcome limitations by creatively using physical, social, and institutional resources that might otherwise be overlooked.

Subsequent research has extended the concept to resource-constrained micro and small enterprises. Desa (2012) demonstrates how bricolage enables entrepreneurs to mobilize and recombine resources in contexts where conventional resources are limited. Fisher (2012) similarly positions bricolage alongside effectuation and causation as a distinct entrepreneurial logic for dealing with uncertainty and resource constraints. More recent research emphasizes that bricolage is particularly relevant to micro and small enterprises in emerging economies because persistent resource

shortages encourage entrepreneurs to develop “make-do” and improvisational practices (Simba et al., 2021).

Empirical studies further demonstrate the usefulness of bricolage in resource-constrained environments. Putra et al. (2021), for example, found that small entrepreneurs used resources available within their immediate environment to overcome human-resource constraints. Ciambotti et al. (2021) similarly show the importance of local relationships in facilitating bricolage among African social entrepreneurs, while Ciambotti et al. (2022) demonstrate that a sense of community can provide resources that encourage bricolage among social entrepreneurs operating in resource-constrained African environments. Applied to coin shortages, bricolage suggests that entrepreneurs may respond by mobilizing whatever resources are immediately accessible. For example, they may exchange coins with neighbouring traders, retain coins for high-priority transactions, negotiate with customers, adjust prices, or use digital payments when available. Such strategies demonstrate that resource constraints do not necessarily lead to business closure; instead, they may stimulate continuous adaptation and resource recombination.

Social Networks and Informal Resource Mobilization

Social networks represent another important theme in understanding how micro-entrepreneurs cope with resource scarcity. Granovetter's (1985) theory of embeddedness emphasizes that economic action is embedded within social relationships, while Davidsson and Honig (2003) demonstrate the relevance of social capital to the entrepreneurial process. In resource-constrained environments, interpersonal and business relationships can therefore serve as informal mechanisms for accessing resources that entrepreneurs cannot obtain individually.

This perspective is particularly relevant to coin shortages. An entrepreneur without sufficient coins may approach neighbouring businesses to exchange larger denominations for smaller ones. Such exchanges depend on trust, reciprocity, and repeated interaction. The business network consequently becomes an informal resource-sharing mechanism. Research on micro and small enterprise growth similarly identifies relational factors, including social networks and value-chain relationships, as important influences on business outcomes (Nichter & Goldmark, 2009).

African entrepreneurship research reinforces this argument. Ciambotti et al. (2021) found that local relationships can facilitate entrepreneurial bricolage by providing access to knowledge and resources. Ciambotti et al. (2022) further demonstrate that a sense of community can encourage bricolage among African social entrepreneurs operating under resource constraints. Thus, the ability of micro-entrepreneurs to cope with coin shortages may depend partly on the strength of their relationships with other entrepreneurs and members of their business communities.

Mobile Money and Micro-Entrepreneurship

The rapid expansion of mobile money has transformed financial transactions in many African economies. Mobile money enables users to store, transfer, and receive monetary value using mobile phones, reducing some of the transaction costs associated with conventional financial services (Jack & Suri, 2011). Research in Kenya has demonstrated that mobile money can facilitate risk sharing, improve financial resilience, and influence occupational choices and household welfare (Jack et al., 2013; Suri & Jack, 2016). Suri and Jack (2016), for instance, found that access to mobile money contributed to increased consumption and reduced extreme poverty in Kenya.

The literature also shows that mobile money has implications for business activity.

Mobile-money agents themselves operate as micro-entrepreneurs and face operational challenges associated with managing liquidity and cash inventories (Jack & Suri, 2011). Ahmad (2020), in a review of mobile money and financial inclusion in Africa, notes that mobile money can strengthen financial participation while also being affected by constraints such as agent availability and liquidity. More recent research emphasizes that mobile-money systems in Africa continue to face infrastructure, resource, security, and stakeholder-related challenges (Osabutey & Jackson, 2024).

In Cameroon, the relevance of mobile money to micro and small businesses is increasingly evident. Ngimanang and Ringmu (2026) examined the effect of mobile money on business growth and competitiveness among MSMEs in Cameroon. Their findings indicate that mobile money adoption is an important component of the contemporary business environment, although its relationship with business growth among micro and small firms is not necessarily straightforward. This suggests that digital financial services should not automatically be viewed as eliminating the operational challenges faced by micro-entrepreneurs.

Digital Alternatives and the Persistence of Cash

Although mobile money provides an alternative to physical cash, the continued importance of cash means that digital payments do not necessarily eliminate cash-related constraints. Mobile money transactions frequently involve cash-in and cash-out activities, requiring agents to maintain appropriate liquidity and currency inventories (Jack & Suri, 2011). The coexistence of digital and physical transactions therefore creates a hybrid financial environment in which entrepreneurs may move between cash and digital payment mechanisms.

For micro-entrepreneurs, this hybrid environment may provide additional coping

options when coins are scarce. Encouraging customers to use mobile money can eliminate the need for physical change in particular transactions. However, such a strategy depends on customer access, willingness to use digital payments, network availability, transaction costs, and the entrepreneur's own capacity to manage digital transactions. The literature therefore suggests that digitalization can reduce some transaction frictions while simultaneously introducing new operational requirements (Ahmad, 2020; Osabutey & Jackson, 2024).

Entrepreneurial Resilience and Adaptation

The coping responses identified in the literature can also be understood through the concept of entrepreneurial resilience. Resilience refers broadly to the capacity of entrepreneurs and enterprises to adapt to disturbances, absorb shocks, and maintain or restore operations. In resource-constrained environments, resilience is particularly important because entrepreneurs may encounter persistent rather than temporary constraints. Simba et al. (2021) argue that bricolage provides an important means through which micro and small enterprises manage perennial resource limitations.

Recent African evidence reinforces this relationship. Research on resource-constrained entrepreneurs shows that resilience may involve improvisation, resource mobilization, social relationships, and recombination of available resources. The emerging literature therefore suggests that resilience should not be viewed only as a response to major crises; it can also involve continuous adaptation to everyday operational difficulties. This perspective is particularly relevant to subsistence entrepreneurs, for whom small disruptions can have immediate consequences for income and survival.

Research Gap

The literature reviewed above establishes four important points. First, subsistence

entrepreneurs operate under persistent resource constraints and often have limited capacity to absorb recurrent operational costs (Bruton et al., 2015; Sutter et al., 2019). Second, the availability of appropriate cash denominations can directly affect transaction efficiency and profitability, as demonstrated by evidence from small firms in Kenya (McKenzie et al., 2014). Third, entrepreneurs in resource-constrained environments use bricolage, social networks, improvisation, and resource recombination to maintain business continuity (Baker & Nelson, 2005; Desa, 2012; Simba et al., 2021). Fourth, mobile money provides an increasingly important alternative to physical cash while remaining embedded within a broader cash-based business environment (Jack & Suri, 2011; Ahmad, 2020; Ngimanang & Ringmu, 2026).

Despite these insights, the literature has paid limited attention to coin shortages as a distinct operational constraint affecting micro-entrepreneurs, particularly in the mobile telecommunications industry. Existing research on mobile money has focused primarily on financial inclusion, poverty reduction, risk sharing, savings, and business performance, while research on small-business resource constraints has generally emphasized finance, human resources, infrastructure, and market access. The specific ways in which micro-entrepreneurs cope with shortages of coins and small denominations remain underexplored.

This gap is particularly evident in the Cameroonian context. Although recent research has examined mobile money and MSME performance in Cameroon, there is insufficient empirical evidence on how micro-entrepreneurs manage the everyday transaction difficulties created by inadequate access to coins. The present study addresses this gap by examining the coping mechanisms of micro-entrepreneurs in the mobile telecommunications industry in Cameroon in response to coin shortages. By bringing together the literature on

subsistence entrepreneurship, resource constraints, entrepreneurial bricolage, social networks, and mobile money, the study provides a more nuanced understanding of how entrepreneurs maintain business continuity under conditions of everyday resource scarcity.

METHODOLOGY

Research Approach and Design

This study adopted a qualitative research approach and an exploratory research design. A qualitative approach was considered appropriate because the study sought to understand how micro-entrepreneurs experience coin shortages and the coping mechanisms they employ in response to this challenge. The exploratory design was appropriate because coin shortages as an operational challenge among micro-entrepreneurs in the mobile telecommunications industry remain relatively underexplored, particularly within the Cameroonian context. The design therefore enabled the researchers to obtain detailed accounts of the phenomenon from the perspective of those directly affected by it.

Study Setting

The study was conducted in Limbe, a major urban centre in the Southwest Region of Cameroon. Limbe provides an appropriate setting for the study because of its active commercial environment and the presence of numerous micro-enterprises operating within the mobile telecommunications ecosystem.

Study Population

The study population comprised micro-entrepreneurs operating in the mobile telecommunications industry in Limbe. These include entrepreneurs involved in mobile money services, airtime sales, mobile phone-related services, and other small-scale telecommunications activities.

Sample Size and Sampling Technique

A sample of 28 micro-entrepreneurs participated in the study. Participants were selected using snowball sampling, a non-probability sampling technique suitable for reaching members of a population that may not be easily identifiable through formal sampling frames. The researchers initially identified eligible micro-entrepreneurs who met the study criteria and subsequently requested them to recommend other entrepreneurs who could provide relevant information about coin shortages and coping practices. This process continued until the targeted sample of 28 participants was reached.

Data Collection Method and Process

Data were collected through semi-structured interviews. This method provided a balance between consistency across interviews and flexibility to explore issues that emerged during conversations with participants. An interview guide was developed around key areas relevant to the study, including participants' experiences with coin shortages, the effects of shortages on their business activities, strategies used to obtain coins, ways of managing transactions when coins were unavailable, and perceived consequences of these coping practices.

The interviews were conducted face-to-face with the selected micro-entrepreneurs in Limbe. Face-to-face interviews enabled the researchers to establish direct interaction with participants and to seek clarification or elaboration where necessary. Participants were encouraged to describe their experiences in their own words, allowing the researchers to capture detailed accounts of the practical realities of operating a micro-enterprise under conditions of coin scarcity. The interviews continued until the required sample of 28 participants had been reached and sufficient information had been obtained to address the objectives of the study.

Data Analysis

The interview data were analyzed using content analysis. Content analysis was selected because it enabled the researchers to systematically identify, organize, and interpret recurring ideas and patterns within participants' accounts. Following the interviews, the researchers organized the collected data and reviewed the interview responses repeatedly to become familiar with their content. Relevant statements and segments of the interviews were identified and coded according to their meaning and relevance to the research objectives.

Ethical Considerations

Participation in the study was voluntary. Participants were informed about the purpose of the study and the nature of their participation before the interviews were conducted. They were also assured that the information provided would be used solely for academic purposes and that their identities and responses would be treated confidentially. Participants were given the opportunity to decline participation or withdraw from the study without consequence. The researchers also sought participants' consent before conducting the interviews.

Presentation and Interpretation of Findings

The analysis of the 28 semi-structured interviews generated four major themes concerning the experiences of micro-entrepreneurs with coin shortages in Limbe. These were: (1) prevalence and nature of coin shortages, (2) effects of coin shortages on business operations, (3) coping mechanisms adopted by micro-entrepreneurs, and (4) consequences of coping strategies for business sustainability and customer relationships. The findings indicate that coin shortages constitute a relatively small but persistent operational constraint that requires entrepreneurs to continuously improvise and mobilize

available resources to maintain business continuity.

Prevalence and Nature of Coin Shortages

Participants generally reported that obtaining coins and other small denominations was a recurring challenge in their daily operations. The problem was particularly noticeable during periods when entrepreneurs handled numerous low-value transactions. Participants explained that they could have sufficient cash in their possession but still experience difficulty completing transactions because the available money was not in the appropriate denominations.

One participant explained:

“Sometimes I have money, but I don't have the small coins to give customers their balance. The customer may have bought something for 500 francs and gives me 1,000 francs, but I don't have the 500 francs to return.” (Participant 7)

Another participant stated:

“Coins are difficult to get. When you receive them, you try to keep them because you don't know when you will get another supply.” (Participant 15)

These accounts suggest that the problem is not necessarily a complete shortage of money but rather a denomination mismatch between the money available to entrepreneurs and the amounts required to complete transactions. For micro-entrepreneurs whose activities involve frequent small-value transactions, the availability of coins is therefore an important component of day-to-day business operations.

The finding further suggests that coin shortages have become normalized within the operating environment. Rather than perceiving the problem as an exceptional event, entrepreneurs appear to incorporate the possibility of coin scarcity into their routine business practices.

Effects of Coin Shortages on Business Operations

The interviews revealed several consequences of coin shortages, including

transaction delays, lost sales, reduced profit margins, and customer dissatisfaction.

Transaction Delays and Lost Sales

Participants reported that the absence of appropriate change could delay transactions. In some cases, customers were required to wait while entrepreneurs searched for coins from neighbouring businesses or other customers. In other cases, customers abandoned the transaction altogether.

As one participant noted:

“When I don't have change, I have to ask another operator nearby. Sometimes the person also doesn't have it, and the customer becomes impatient and leaves.” (Participant 11)

This finding indicates that coin shortages generate a form of transaction friction. The entrepreneur may be ready and willing to complete a transaction, but the absence of appropriate denominations interrupts the exchange. For micro-enterprises operating on high volumes of low-value transactions, repeated interruptions may cumulatively affect sales and productivity.

Reduction in Profit Margins

Another important finding was that some entrepreneurs absorb the cost of coin shortages by rounding down amounts or giving customers slightly more change than required. One participant observed:

“Sometimes I just give the customer the extra 50 francs because I don't want to lose the customer over such a small amount.” (Participant 19)

Although the amount lost in an individual transaction may appear insignificant, repeated occurrences may reduce already narrow profit margins. This suggests that coin shortages impose a hidden operational cost on micro-entrepreneurs.

Customer Dissatisfaction and Conflict

Participants also described instances in which difficulties providing change resulted in disagreements with customers. Some customers insisted on receiving the exact

amount owed to them, while others perceived rounding practices as unfair.

A participant explained:

“Some customers understand, but others will say that their change is their money and they want it. If you don't have it, they can become angry.” (Participant 4)

The finding demonstrates that coin shortages are not merely financial or logistical problems. They can also affect the social dimension of micro-enterprise activities by creating tension between entrepreneurs and customers.

Coping Mechanisms Adopted by Micro-Entrepreneurs

The analysis identified several mechanisms through which entrepreneurs attempted to overcome coin shortages. These mechanisms can broadly be categorized into social networking, cash management, transaction adjustment, and use of alternative payment methods.

Borrowing and Exchanging Coins

The most frequently reported coping mechanism was obtaining coins from neighbouring businesses or other entrepreneurs. Participants described informal networks through which they exchanged larger denominations for coins.

One participant stated:

“We help each other here. If I have many 500-franc notes and my neighbour has coins, I exchange with him. Later, when he needs the notes, I can also help.” (Participant 2)

This practice illustrates the importance of social and business networks in enabling entrepreneurs to overcome resource constraints. The availability of coins is therefore partly managed collectively rather than individually.

Hoarding and Careful Management of Coins

Some entrepreneurs reported deliberately retaining coins once they obtained them. Rather than spending coins immediately,

they kept them specifically for transactions requiring change.

A participant explained:

“When I get coins, I don't want to use them unnecessarily. I keep them because I know I will need them for customers.” (Participant 23)

This represents an adaptive cash-management strategy. Entrepreneurs attempt to protect a scarce resource by allocating it to transactions where it is most needed.

Adjusting Prices and Rounding Transactions

Some participants indicated that they sometimes adjusted transaction amounts to minimize the need for coins. Depending on the transaction, entrepreneurs either rounded the price or adjusted the amount of change provided.

For example, one participant stated:

“If the amount is very small and I don't have the exact change, sometimes we agree on another amount. It depends on the customer.” (Participant 9)

This strategy demonstrates the flexibility of micro-entrepreneurs in adapting transaction practices to resource constraints. However, it can also result in small financial gains or losses and may create inconsistencies in pricing.

Encouraging Digital Payments

Some entrepreneurs indicated that digital payment methods, particularly mobile money, provided an alternative where customers were willing and able to use them. One participant noted:

“When the customer has mobile money, I tell them to send it instead of giving me cash. That way, we don't have the problem of change.” (Participant 26)

This finding is particularly significant in the context of the mobile telecommunications industry. Digital payment platforms can potentially reduce dependence on physical currency and thereby mitigate the effects of coin shortages. However, participants also suggested that not all customers preferred

digital payments, meaning that digital alternatives did not completely eliminate the problem.

Interpretation: Coin Shortage as a Resource Constraint

Taken together, the findings indicate that coin shortages should be understood as a resource constraint within the everyday operating environment of subsistence entrepreneurs. The problem is not simply the absence of money but the absence of a particular form of money required to complete low-value transactions.

The findings also demonstrate the resourcefulness of micro-entrepreneurs. Rather than allowing coin shortages to completely disrupt their businesses, entrepreneurs developed informal mechanisms involving social relationships, cash conservation, transaction adjustments, and digital alternatives. These practices are consistent with the broader notion of entrepreneurial bricolage, in which entrepreneurs “make do” with resources that are immediately available when conventional resources are constrained.

However, the findings reveal an important paradox. The coping mechanisms enable entrepreneurs to maintain business continuity, but they also transfer some of the cost of the coin shortage to the entrepreneurs themselves. Searching for coins consumes time; exchanging money with other traders requires social relationships; rounding transactions can reduce profits; and providing additional change can create cumulative financial losses.

DISCUSSION OF FINDINGS

The purpose of this study was to examine the coping mechanisms of micro-entrepreneurs in the mobile telecommunications industry in Limbe, Cameroon, in response to coin shortages. The findings indicate that coin shortages constitute a persistent operational constraint for micro-entrepreneurs, particularly those engaged in frequent low-value transactions. Although the shortage

does not necessarily imply an absence of cash, the unavailability of appropriate denominations creates difficulties in completing transactions, maintaining profit margins, and sustaining positive relationships with customers. The findings further show that entrepreneurs respond through a combination of informal resource-sharing, careful cash management, transaction adjustments, and the use of digital payment alternatives.

Coin Shortages as a Micro-Level Resource Constraint

A major finding of the study is that coin shortages represent a specific form of resource constraint that is easily overlooked because of the relatively small monetary value involved in individual transactions. Participants indicated that they could possess sufficient cash while still being unable to complete transactions because they lacked the appropriate denomination. This finding is consistent with the argument that resource constraints in small businesses are not limited to access to financial capital but may involve the availability, timing, and usability of resources required for everyday operations (Baker & Nelson, 2005; Simba et al., 2021). The finding also supports evidence from small businesses in Kenya, where shortages of appropriate change were found to result in lost sales and substantial amounts of entrepreneurs' time being spent searching for change (McKenzie et al., 2014). The similarity between these findings suggests that the problem of coin shortages is not unique to Limbe but may be a broader challenge for micro-enterprises operating in cash-intensive environments. However, the present study extends this literature by locating the problem within the mobile telecommunications industry in Cameroon, where entrepreneurs increasingly operate at the intersection of cash-based and digital transactions.

From the perspective of subsistence entrepreneurship, the significance of coin shortages lies in their cumulative effect.

Micro-entrepreneurs generally operate with limited financial buffers and narrow profit margins (Cho et al., 2016). Consequently, repeated small losses resulting from rounding transactions, giving customers additional change, or losing transactions may become economically meaningful over time. Coin shortages should therefore be viewed as a recurring transaction cost rather than merely an inconvenience.

Effects on Business Performance and Customer Relationships

The findings show that coin shortages affect business operations through transaction delays, lost sales, reduced profit margins, and customer dissatisfaction. These outcomes demonstrate that the consequences of resource scarcity extend beyond the immediate financial value of the missing coins. A transaction that cannot be completed efficiently consumes entrepreneurial time and may result in the loss of both current and potentially future business.

The reported customer disagreements are particularly significant. Micro-enterprises depend heavily on repeated interactions and personal relationships with customers. When entrepreneurs are unable to provide exact change, customers may perceive the practice of rounding or retaining small amounts as unfair. Thus, a shortage of coins can become a relational problem, potentially undermining trust and customer loyalty. This finding reinforces the argument that the performance of micro-enterprises is shaped not only by financial resources but also by their ability to maintain social and market relationships.

The finding that some entrepreneurs absorb small losses to preserve customer relationships also illustrates the vulnerability associated with subsistence entrepreneurship. An entrepreneur may rationally choose to sacrifice a small amount of profit rather than risk losing a customer. While this strategy may support customer retention in the short term, repeated losses can gradually erode profitability.

Consequently, what appears to be a successful coping mechanism at the transaction level may create longer-term sustainability challenges.

Informal Networks as a Coping Mechanism

One of the most prominent coping mechanisms identified was the exchange and borrowing of coins among neighbouring entrepreneurs. This finding highlights the importance of informal networks in resource-constrained entrepreneurial environments. Entrepreneurs do not necessarily respond to scarcity individually; instead, they mobilize relationships with other business operators to obtain resources that are unavailable to them. This finding is consistent with the entrepreneurial bricolage perspective proposed by Baker and Nelson (2005), which emphasizes the ability of entrepreneurs to “make do” by creatively using resources at hand. It also supports subsequent research suggesting that bricolage is particularly relevant to micro and small enterprises operating in emerging and resource-constrained environments (Simba et al., 2021). In the context of Limbe, neighbouring entrepreneurs effectively constitute an informal resource-sharing system through which the scarcity of coins is partially redistributed across the local business network.

The finding is theoretically important because it demonstrates that entrepreneurial resources are not necessarily confined to resources owned by the individual entrepreneur. Social relationships can function as an informal resource infrastructure. An entrepreneur who lacks coins may compensate for this deficiency through access to another entrepreneur who possesses them. The capacity to cope with scarcity therefore depends partly on the strength of interpersonal and business relationships.

Cash Conservation and Entrepreneurial Improvisation

Participants also reported conserving coins once they obtained them. This behaviour reflects another dimension of entrepreneurial improvisation: the strategic management of scarce resources. Rather than treating coins as ordinary cash, entrepreneurs assign them a higher functional value because of their scarcity. This demonstrates that entrepreneurs adapt not only by acquiring new resources but also by changing how existing resources are managed.

Such behaviour is consistent with the logic of bricolage, in which entrepreneurs continuously adjust the use of available resources according to emerging needs (Baker & Nelson, 2005). However, the finding also reveals the hidden costs of resource scarcity. Time and attention that could otherwise be devoted to serving customers or developing the business are redirected toward managing coins. Resource scarcity therefore affects entrepreneurial activity even when the entrepreneur successfully avoids an immediate financial loss.

Transaction Adjustment and the Cost of Coping

Another important finding is the use of price adjustments and rounding practices. Entrepreneurs sometimes modified transaction amounts or absorbed small differences when exact change was unavailable. This mechanism demonstrates considerable flexibility, but it also illustrates the costs associated with coping with systemic resource constraints.

The literature on entrepreneurial resilience often emphasizes entrepreneurs' capacity to adapt to uncertainty and adversity. The findings of this study support this perspective but also suggest that resilience should be interpreted critically. Entrepreneurs' ability to continue operating despite coin shortages does not mean that the constraint has disappeared. Instead, the entrepreneur absorbs part of the cost through reduced

margins, additional effort, or concessions to customers.

Thus, the findings point to a distinction between business continuity and business efficiency. Entrepreneurs may successfully continue operating, but they do so under conditions that may be less profitable and more demanding than would otherwise be the case. This distinction is particularly relevant to subsistence entrepreneurship, where survival may take precedence over profitability or growth.

Digital Payments as an Emerging Coping Mechanism

The use of mobile money and other digital payment mechanisms emerged as another response to coin shortages. Participants indicated that encouraging customers to use digital payments could reduce the need for physical change. This finding is particularly relevant given the expansion of mobile financial services in Cameroon.

Recent research indicates that mobile money can support the competitiveness and growth of micro, small, and medium-sized enterprises in Cameroon (Ngimanang & Ringmu, 2026). The present findings add another dimension to this literature by showing that digital payments may serve not only as a financial inclusion or business-growth mechanism but also as a practical response to a specific physical-cash constraint.

Nevertheless, the findings indicate that digital payments cannot completely replace cash. Customer preferences, transaction circumstances, and access to digital services mean that entrepreneurs may continue to require physical currency. Consequently, the emergence of digital payment systems should be viewed as a complementary coping mechanism rather than a complete solution to coin shortages.

Implications for Subsistence Entrepreneurship Theory

The findings make a modest theoretical contribution by demonstrating how a

seemingly mundane operational problem can reveal important characteristics of subsistence entrepreneurship. Existing research frequently focuses on major constraints such as access to finance, infrastructure, markets, and technology. The present study shows that small, recurrent transaction-level constraints can also shape entrepreneurial behaviour and business outcomes.

The findings further reinforce the usefulness of entrepreneurial bricolage for understanding how micro-entrepreneurs respond to scarcity. Entrepreneurs in Limbe demonstrate bricolage by mobilizing neighbouring businesses, conserving scarce resources, negotiating transaction values, and shifting customers toward alternative payment methods. These practices show that resource scarcity can stimulate creativity and adaptation.

At the same time, the findings caution against portraying entrepreneurial resourcefulness solely as a positive attribute. The entrepreneurs' resilience is partly a response to structural deficiencies in the transaction environment. Their capacity to "make do" may enable the broader system to function while shifting the economic and time costs of these deficiencies onto individual entrepreneurs.

CONCLUSION OF THE DISCUSSION

Overall, the findings demonstrate that coin shortages are more than a minor inconvenience for micro-entrepreneurs in the mobile telecommunications industry. They create transaction frictions that can affect sales, profitability, time use, and customer relationships. In response, entrepreneurs rely on informal networks, resource conservation, transaction adjustments, and digital payments.

The discussion therefore supports the view that subsistence entrepreneurs are highly adaptive but operate under conditions in which resilience often comes at a cost. Their coping mechanisms enable business continuity, but they do not remove the

underlying constraint. Instead, they redistribute its costs to entrepreneurs through additional effort, lost opportunities, reduced margins, and dependence on informal networks. The study consequently extends the discussion of subsistence entrepreneurship by highlighting coin availability as a neglected but consequential micro-level resource constraint and demonstrates how entrepreneurial bricolage provides a useful lens for understanding responses to this constraint.

Theoretical and Practical Implications

Theoretical Implications

This study has several theoretical implications for the literature on subsistence entrepreneurship, entrepreneurial bricolage, and entrepreneurial resilience.

First, the study extends the literature on subsistence entrepreneurship by demonstrating that the constraints faced by micro-entrepreneurs are not limited to major challenges such as inadequate capital, limited market access, or poor infrastructure. The findings reveal that seemingly small and recurrent operational constraints, such as the unavailability of coins and small denominations, can influence transaction efficiency, profitability, and customer relationships. This suggests that subsistence entrepreneurship should also be examined at the micro-transactional level, where every day resource constraints can cumulatively affect business survival.

Second, the findings reinforce the relevance of entrepreneurial bricolage theory (Baker & Nelson, 2005) in explaining how resource-constrained entrepreneurs respond to operational challenges. The entrepreneurs in the study made use of resources that were immediately available to them, including relationships with neighbouring businesses, existing cash holdings, customer cooperation, and digital payment platforms. Their responses demonstrate the process of "making do" in circumstances where conventional resources are unavailable or insufficient. The study therefore extends the

application of bricolage from broader resource constraints to the specific problem of currency-denomination scarcity.

Third, the study contributes to the literature on entrepreneurial resilience by showing that resilience involves more than recovering from major shocks or crises. For subsistence entrepreneurs, resilience may be expressed through continuous, low-level adaptations to everyday disruptions. Borrowing coins, conserving available denominations, negotiating transaction amounts, and encouraging digital payments represent forms of micro-level adaptation that allow entrepreneurs to maintain business continuity. This suggests that entrepreneurial resilience can be conceptualized as an ongoing process of adjustment rather than solely as a response to extraordinary events. Fourth, the findings highlight the relationship between social capital and resource access. The reliance on neighbouring entrepreneurs to exchange or obtain coins indicates that social and business networks function as informal resource mechanisms. This suggests that the resources available to a micro-entrepreneur extend beyond those directly owned by the entrepreneur and may include resources accessible through social relationships. The study consequently provides further support for incorporating social networks into explanations of how subsistence entrepreneurs cope with resource scarcity.

Finally, the study contributes to research on digital financial entrepreneurship by showing that mobile money can function as a coping mechanism for a physical-cash problem. Existing discussions of mobile money often emphasize financial inclusion, access, and business performance. The findings suggest that digital payment systems can also reduce transaction frictions associated with shortages of physical currency. This provides a basis for further research into how the interaction between cash-based and digital transactions shapes the resilience of micro-enterprises in developing economies.

Practical Implications

The findings also have practical implications for several stakeholders within Cameroon's mobile telecommunications ecosystem.

For micro-entrepreneurs, the findings highlight the importance of proactive cash and denomination management. Entrepreneurs can reduce the effects of coin shortages by maintaining a reserve of commonly required denominations, developing reliable exchange relationships with neighbouring businesses, and encouraging customers to use digital payment options where appropriate. Entrepreneurs may also benefit from keeping systematic records of transactions that generate frequent change requirements, enabling them to anticipate their denomination needs.

For mobile network operators and mobile money providers, the findings suggest an opportunity to strengthen digital payment solutions as an alternative to cash-based transactions. Providers could develop initiatives that encourage customers to use mobile money for small-value purchases and services. Simplifying small-value digital transactions, improving transaction reliability, and educating customers about the convenience of digital payments could help reduce entrepreneurs' dependence on physical coins.

For financial institutions, the findings point to the need for improved distribution of small denominations within local commercial areas. Banks and other financial service providers could explore mechanisms that make coins and small-denomination notes more accessible to micro-entrepreneurs. Dedicated cash-exchange services or scheduled denomination-distribution arrangements for registered micro-enterprises could reduce the time entrepreneurs spend searching for change.

For policymakers and monetary authorities, the findings indicate that currency denomination availability deserves greater attention as part of the broader infrastructure supporting small-scale commerce. Policies

concerning currency circulation should recognize that the effective availability of money depends not only on the quantity of currency in circulation but also on the availability of denominations appropriate for everyday transactions. Improved monitoring of denomination shortages and collaboration with financial institutions and mobile money operators could help reduce transaction frictions experienced by small businesses. For business associations and local entrepreneurial networks, the findings highlight the potential value of collective mechanisms for managing cash shortages. Informal exchange arrangements already exist among entrepreneurs; these could potentially be strengthened through organized business networks, shared cash-exchange points, or cooperative mechanisms that facilitate access to small denominations. Such initiatives could reduce the individual burden placed on entrepreneurs. Overall, the practical implication is that addressing coin shortages requires a multi-stakeholder response. While entrepreneurs can develop coping strategies, relying exclusively on individual adaptation places the cost of a broader monetary and transactional problem on already resource-constrained businesses. A combination of improved currency distribution, stronger entrepreneurial networks, and wider adoption of appropriate digital payment alternatives could reduce transaction frictions and improve the operational resilience of micro-entrepreneurs in Cameroon's mobile telecommunications industry.

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