The Role of training and funding support in the development of new green ventures

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Abstract:

New green ventures are increasingly recognized as key actors in advancing sustainable development within emerging economies. In Algeria, however, their growth remains constrained by limited resources and insufficient institutional support.

This study examines the significance of funding support and training. Based on twelve semi-structured interviews conducted with mew ventures across sectors such as agriculture, green technologies, and health and wellness.

The findings reveal that sustainability and the entrepreneurial ecosystem are the most prominent themes. Financial constraints emerge as a major barrier, particularly the lack of financing mechanisms specifically tailored to green ventures. Conversely, training through incubators, mentoring, and expert guidance proves essential in strengthening entrepreneurial skills, networks, and project viability. The study concludes that funding support and training function as two complementary pillars for the growth of green ventures, particularly startups in Algeria.

Keywords: *New green ventures, training, funding support, Algeria.*

1. INTRODUCTION

Green ventures in Algeria are a potential solution to today's environmental and economic problems. They are new innovative companies

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based on sustainable strategies promoting the use of renewable energy, circular economy concepts, green management of resources, and environmentally friendly technologies. They are important drivers in the transition to a greener, more competitive economy.

However, development of such startups remains under numerous constraints, particularly in terms of access to capital and the development of entrepreneurial skills. Access to capital is required in order to support the requirements pertaining to research and development, prototyping, and commercialization of green solutions. At the same time, specialized training and capacity-building initiatives need to be undertaken to equip young entrepreneurs with managerial as well as technical skills for translating their ideas into sustainable and effective businesses.

Therefore, the success of green startups in Algeria is greatly reliant on the establishment of an enabling environment that harmonizes financing and training to enable sustainable innovation to be a real engine of economic and social development.

The question of the study:

What is the role of both financial and training support in the development and success of new ventures in Algeria, particularly those oriented towards sustainability?

The Objectif of the study:

The study aims to analyze the role of financial support and training in the development of green startups in Algeria.

The importance of the study:

This study contributes to understanding how new ventures in Algeria perceive and adopt green approach. By addressing a gap in the local academic literature, this research provides insights into the readiness and challenges faced by early-stage startups. Beyond its theoretical value, the study also offers practical recommendations that can support incubators, and entrepreneurs in enhancing training programs, fostering innovation, and strengthening the entrepreneurial ecosystem in Algeria.

Methodology

A qualitative research design was adopted, based on semi-structured interviews analyzed through thematic analysis within an inductive

framework. The study is structured around four main sections: Literature review, Methodology, Results and conclusion with managerial implications.

2. Literature Review

2.1 Sustainable and Green Development

Dean & McMullen, (2007) describe sustainable entrepreneurship as "the process of discovering, evaluating, and exploiting economic opportunities existing in market failures that harm sustainability, including those around the environment." (Dean & McMullen, 2007) In the same way, (Bocken, 2015))also identifies key success factors as business model innovation, partnerships, and developing a good business model. Failure factors, on the other hand, are the lack of right investors, the dominance of mature industries, and investors' short-term vision.

Internal resources are particularly relevant to environmental innovations. Moreover, green innovators are likely to be characterized by the stronger external relationships. Referring to hybrid resources, the acquisition of equipment, rather than patents, is more relevant (Cainelli, De Marchi, & Grandinetti, 2015)

Although both green development and sustainable development are interrelated, literature suggests a distinction between the two. (Kasztelan, 2017) explains how green development, green economy, and sustainable development are related to each other and concludes that green growth is introduced as a vehicle through which sustainable development can be realized. (Conte , 2018) also believes that sustainable development is a broader concept than green development.

Finally, (Abid, Ceci, & Ikram, 2022) mention green growth as a key driver of promoting sustainable development through environmental management and technological innovations.

2.2 New ventures and startups

A new venture generally refers to a recently established entrepreneurial organization that seeks to exploit a business opportunity by introducing new products, services, or processes under conditions of uncertainty. Shane and Venkataraman (2000) describe them as vehicles through which entrepreneurs discover, evaluate, and exploit opportunities. (Shane & Venkataraman, 2000)

Zahra, Ireland, and Hitt (2000) define new ventures as young firms that often compete in dynamic environments and rely heavily on innovation and strategic flexibility. (Zahra, Ireland, & Hitt, 2000)

Davidsson & Honig (2003) emphasize that new ventures are closely linked to the process of "nascent entrepreneurship," where individuals mobilize resources to create new firms. (Davidsson & Honig, 2003)

ablished products or services.

Startups are a subset of new ventures that focus on innovation and scalability. They often operate in uncertain environments and seek to develop unique solutions to meet market needs.

2.3 Support

Financial Support. A systematic review of hybrid form in a recent study shows that sustainable entrepreneurship is increasingly supported by a mixture of the following sources including impact-oriented venture capital, green funds, and alternative sources (e.g., crowdfunding) but that access to these remains challenging for startups. (Derdabi & Dvouletý, 2025)

Training, mentoring, accelerator programs, and business model innovation workshops are seen as essential for green start-ups to acquire appropriate competencies. Also, institutional along with government support in terms of training schemes facilitates significantly in translating green entrepreneurial intentions into action in the context of students. (Mawardi, Noor, Edityastono, Zulkiffli, & Mashahadi, 2025)

Complementarity in the context of Algeria. Local Algerian research identifies budding institutions and incubators that blend funding support as well as training. (Titem & Metali, 2024 describe how green institutions not just provide financing or incentives but also initiate social responsibility as well as environment awareness in their training to facilitate sustainable development. (Titem & Metali, 2024)

3. Methodology

3.1 Research Objectives

-Analyze the extent to which incubators recognize and support green new ventures through tailored training programs and specialized expertise.

-Examine the access of green startups to funding, their level of awareness of

specific financial mechanisms, and the challenges they encounter.
-Assess the integration of green startups into the national entrepreneurial ecosystem through their participation in partnerships, competitions, and institutional mechanisms dedicated to sustainable innovation.

3.2 Target Population and Sampling Method

This research adopts a qualitative and exploratory design. The target population consists of senior undergraduate and graduate students, at the bachelor's, master's, or professional master's level, regardless of field of study, who are incubated at the university incubator.

The sample includes early-stage project holders who are actively integrating green ideas into their startup development. A non-probability convenience sampling strategy was employed, following several selection stages arrive at a final sample size of eleven (12) interviewees.

Qualitative research often relies on 6 to 20 participants when using semi-structured interviews, as suggested by. (Guest, Bunce, & Johnson, 2006). In this study, the focus was placed on depth of understanding and the richness of insights generated from the data rather than on statistical generalizability.

Table 1. Participants' profiles

Case	Gender	Level	Field	Sector
01	Female	L3	Technology	Ag Tech
02	Female	L3	Economy	Green&Clean Tech
03	Female	L3	Technology	Health Care
04	Female	L3	Economy	Green&Clean Tech
05	Male	M2	Litertaure	SSE
06	Female	M2	Humanities Sciences	Ed Tech
07	Male	M2	Sciences	Health Care
08	Female	M2	Technology	Health Care
09	Female	M2	Sciences	Health Care
10	Male	M2	Sciences	Mine Tech
11	Female	M2	Technology	Ag Tech
12	Male	M2	Technology	Green&Clean Tech

L3: 3rd year of Licence
M2: 2nd year of academic Master
Ag tech: Agricultural Technology
SSE: Social and Solidarity Economy
Ed tech: Education Technology

Source: Developed by the authors.

The majority profile is a female, at the Master's level, engaged in a technological or scientific sector related to health or ecology, with a strong concentration of projects in sustainable fields with high societal impact (health, environment, agriculture). In contrast, a few atypical projects (SSE, Mine Tech, Ed Tech) broaden the spectrum but remain minority cases.

3.3 Data Collection Method

Data were collected through semi-structured individual interviews, organized around three thematic dimensions (Appendix 1), with participants selected from the sample described above. The data collection process followed a four-stage procedure: The study was conducted in four stages between June and August 2025. An initial meeting at the university incubator allowed the researcher to present the study and identify a preliminary pool of 60 potential participants. Contextual filtering questions were then applied, narrowing the sample to 25 project holders who had integrated sustainable or green concepts their ventures. Semi-structured interviews were carried out via WhatsApp, focusing on participants' experiences with sustainability practices. Following data validation, 13 cases were excluded for being incomplete or out of scope, resulting in a final sample of 12 participants whose contributions were used in the thematic analysis.

3.4 Data analysis

A thematic analysis was adopted for this study, due to its flexible nature and suitability for a wide range of qualitative inquiries. It allows for a rich and detailed account of participants' perspectives (Braun & Clark, 2006). The qualitative data analysis software NVivo was used to record, code, and evaluate the participants' responses. (Plard & Martineau, 2019)

The 2024 version of NVivo includes enhanced features such as cloud-based collaboration and an improved, streamlined user interface, enabling a more efficient and collaborative analytical process.

An inductive approach was employed (Nina, Cho, & Lochmiller, 2020), which minimizes the risk of researcher bias by focusing on the data itself rather than being driven by pre-established theoretical frameworks. This method does not necessarily mirror the exact structure of the interview questions but instead allows themes to emerge organically from the participants' discourse. (Braun & Clarke, 2019). All interviews were transcribed and formatted in English using Microsoft Word, ensuring grammatical accuracy while preserving the original ideas and style of the respondents. Transcripts were then imported into NVivo for systematic coding and thematic analysis.

The data analysis followed a structured thematic approach. First, the transcripts were carefully examined, and excerpts were assigned to relevant codes, leading to the development of meaningful themes. In line with Attride-Stirling (2001), the coding proc ess ensured that each excerpt expressed a theme that could later be used to validate the study's findings (Attride-Stirling, 2001). Finally, the identified themes were systematically reviewed by revisiting the data and transcripts to assess, on the one hand, whether there was sufficient evidence supporting each theme, and on the other, whether the separation of themes was analytically justified (Kiger & Varpio, 2020)).

4.Results

Several fundamental queries are employed to analyze the data:

- Word Frequency Analysis, which allows for the identification of common expressions and terms across the dataset.
- Matrix coding, allowing deeper insight into theme interactions.
- Cross-tabulation Matrix, which enables the cross-analysis of interviewee groups (defined by an attribute) with the generated themes.

4.1 Word Frequency Analysis:

Table.2 Most Frequent Words

Word	Length	Count	W %	Word	Length	Count	W %
funding	7	52	3,86	**national**	8	10	0,93
project	7	44	3,84				
support	7	46	2,23	**financial**	9	9	0,84
environment	13	21	1,96	**obstacles**	9	9	0,84
green	5	21	1,96	**programs**	8	9	0,84

incubator	9	20	1,77	**sector**	6	7	0,65
development	11	20	1,63	**application**	11	7	0,56
competitions	12	16	1,49	**product**	7	6	0,56
specialized	11	20	1,44	**integration**	11	6	0,50
innovation	10	21	1,42	**level**	5	6	0,47
startups	8	13	0,94	**market**	6	5	0,47
participated	12	12	1,12	**solutions**	9	5	0,40
events	6	15	1,10	**future**	6	4	0,37
access	6	13	1,07	**university**	10	8	0,37
aware	5	11	1,02	**experts**	7	4	0,31
ecological	10	11	1,02	**technological**	13	4	0,31
ecosystem	9	11	1,02	**training**	8	7	0,31
needs	5	11	1,02	**targeting**	9	4	0,30
sustainable	11	20	0,98	**algeria**	7	3	0,28

W %: Weighted Percentage

Source: Developed by the authors using Nvivo 15.

The terms funding, project and support appear at the core of the dataset.

Fig.1. Word Cloud Visualization



Source: Nvivo 15.

In line with the previous table, the word cloud further confirms that the most prominent terms in the analyzed corpus include funding, project, and support. This visual representation illustrates the central role of support, specially funding in incubated startup projects. The relative size of each word

reflects its importance in the dataset, based on frequency or weighted relevance.

4.2 Matrix coding query

We conducted a cross-analysis between interviewee attributes (education level, field of study, and sector of activity) and the codes resulting from matrix coding. This analytical approach allows for a deeper understanding of the emerging themes.

Table.3 Cross-tabulation between interviewee level and themes

		Funding	Incubator	Innovation	Startups Ecosyst	Sustainability
L3	**Freq**	12	7	16	18	20
	Ave	1.50	0.87	2	2.25	2.5
M2	**Freq**	33	22	44	47	49
	Ave	8.25	5.5	11	11.75	12.25

Source : Nvivo 15

M2 students provided significantly more responses (with higher averages across all categories) compared to L3 students.

For L3 students, the dominant theme is Sustainability (2.5 per student), followed by Startups Ecosystem (2.25).

For M2 students, the dominant theme is also Sustainability (12.25 per student), followed by Startups Ecosystem (11.75).

Table. 4 Cross-tabulation between interviewee field of study and themes

		Funding	Incub	Innov	Ecosyst	Sustain
Sciences	**Freq**	24	19	37	41	46
	Ave	3	2.38	4.63	5.13	5.75
Humanities	**Freq**	21	10	23	24	23
	Ave	5.25	2.5	5.75	6	5.75

Source : Nvivo 15

For Sciences students, the dominant theme is Sustainability (5.75 per student), followed by Startups Ecosystem (5.13).

For Humanities students, the dominant theme is Startups Ecosystem (6.0 per student), followed by Sustainability and Innovations (5.75 each).

Table. 5 Cross-tabulation between sector of activity and themes

		Fund	Incub	Innov	Ecosyst	Sustain
Agriculture	**Freq**	4	4	12	9	15
	Ave	2	2	6	4.5	7.5
Green & Clean	**Freq**	13	9	14	19	19
	Ave	4.33	3	4.67	6.33	6.33
	Freq	14	10	14	19	19

Health&well being	Ave	3.5	2.5	3.5	4.75	4.75
Other sectors	Freq	14	6	20	18	16
	Ave	4.67	2	6.67	6	5.33

Source : Nvivo 15

In Agriculture, the leading theme is Sustainability (7.5 per student), followed by Innovations (6.0).

In Green & Clean, the dominant themes are Startups Ecosystem and Sustainability (6.33 each).

In Health & Well-being, the leading themes are Startups Ecosystem and Sustainability (4.75 each).

In Other sectors, the dominant theme is Innovations (6.67 per student), followed by Startups Ecosystem (6.0).

5. Discussion and Interpretation of Results:

The analysis of the dataset implies several intriguing results regarding perceptions and experiences of participants at green ventures.

1. Funding, Project, and Support Centrality

Results from the analysis of word frequencies and visualization of word clouds show that project, funding, and support are the most prominent words used by participants. This suggests that the procurement of resources for funding and assistance from institutions is a core concern for incubated startups, indicating both the severity of acquiring resources and the role of incubators in channeling project growth.

2. Educational Level Impact

The educational level matrix coding shows that the M2 students contributed most to all the thematic categories more than the L3 students, as evidence of a higher degree of experience and involvement in sustainability and ecosystem activities. For both L3 and M2 students, the Sustainability theme was the most influential, followed by Startups Ecosystem, showing that these two themes are regarded as being most central in crafting green and sustainable companies. This conclusion is consistent with the assumption that students who are more advanced presumably have greater exposure to practical and theoretical insights of sustainable entrepreneurship.

3. Field of Study Effects

When divided by field of study, Sciences students ranked Sustainability and Startups Ecosystem first, and Humanities students ranked slightly higher Startups Ecosystem, followed closely by Sustainability and Innovations. This shows that although all the respondents recognize the importance of sustainability, disciplinary background is influencing the hierarchy of importance: scientific students value environmental and technological factors the most, while humanities students value ecosystem dynamics, networking, and processes of innovation.

4. Sectoral Differences

Agriculture (Ag Tech): Sustainability and Innovations are the leading themes, reflecting the pragmatic, resource-oriented issues.

Green & Clean Tech: Sustainability and Startups Ecosystem are leading themes, indicating that participants are concerned with both environmental impact as well as the network effect provided by incubators and partnerships.

Health & Well-being: Startups Ecosystem and Sustainability are prioritized, indicating a balance between social and ecosystem inclusion.

Other sectors (SSE, Ed Tech, Mine Tech): Innovations lead, i.e., non-traditional sectors prioritize novelty and new approaches more than environmental or support concerns.

The findings overall indicate that Sustainability and Startups Ecosystem are the most salient themes at levels, sectors, and fields, affirming that green and sustainable companies are inherently linked with ecological issues as well as the support structures provided by incubators. Financial issues remain top priority, particularly for senior students and technology-driven industries, pointing to the continued challenges of financing and daily operational assistance. Finally, differences across fields and industries help to highlight the context-specific nature of priorities in green entrepreneurship: scientific and agricultural firms prioritize functional sustainability, while social and educational industries prioritize innovation and interacting with ecosystems.

6. CONCLUSION

This study explored the experiences of participants engaged in green and sustainable ventures, focusing on the role of training, funding, and ecosystem engagement. The findings reveal that Sustainability and Startups Ecosystem are the most salient themes across levels, fields, and sectors. Financial

resources and institutional support remain central concerns, particularly for advanced students and technology-oriented ventures. Sectoral and disciplinary differences highlight that while scientific and agricultural projects prioritize practical sustainability and innovation, social, educational, and atypical sectors emphasize ecosystem participation and creative solutions. Overall, the study confirms that successful green entrepreneurship relies on a combination of environmental awareness, access to funding, and active integration within supportive networks.

Managerial Implications

Based on the study results, several practical implications emerge for managers, incubators, and policymakers:

- Strengthen financial support mechanisms

Incubators and funding agencies should provide targeted green financing options, including grants, impact competitions, and sector-specific funds, to address the persistent funding challenges highlighted by participants.

- Enhance training and mentorship programs

Tailored programs focusing on sustainability practices, innovation management, and business strategy can empower startups to better integrate ecological and technological dimensions into their ventures.

Mentorship from experts in both ecological and entrepreneurial domains can enhance project success and scalability.

- Foster ecosystem engagement

Organizing networking events, partnerships, and collaborative projects can facilitate knowledge exchange, market access, and strategic alliances, which were identified as crucial by participants.

Incubators should actively connect startups to national and international support systems to maximize opportunities for sustainable innovation.

- Discipline- and sector-specific strategies

Programs should consider disciplinary background and sectoral focus, as priorities differ: scientific and agricultural startups may need more technical and sustainability-focused support, whereas social, educational, or atypical sectors require guidance on innovation and ecosystem integration.

- Policy recommendations

Policymakers should incentivize green entrepreneurship by combining financial aid, educational resources, and ecosystem-building initiatives, thereby promoting ventures with high societal and environmental impact.

Limitations and Perspectives

Among the main limitations, the following can be highlighted:

-The use of WhatsApp to collect participants' responses is not without drawbacks. In semi-structured interviews, the researcher is expected to guide the interviewee if they respond off-topic or fail to understand the question. This is difficult to achieve remotely through written texts or voice messages.

-The sample size remains small and does not represent all profiles registered in the incubator, meaning that potentially relevant information may remain unexplored.

-The study is cross-sectional. This is limiting because it does not provide a comprehensive and reliable view of the research object (project founders).

-The subjectivity of thematic analysis, compared to statistical analysis, remains a limitation.

At the conclusion of this contribution, we propose the following recommendations for future researchers in this context:

-Conducting a longitudinal study on a sample of green ventures to observe the evolution over time of motivations, barriers, and perceptions. Consequently, additional research avenues emerge.

-Comparative studies could be conducted between private and public incubators, or between early-stage startups and those in expansion, etc.

-Exploring other characteristics of the interviewees' profiles beyond those studied in this work, to better understand the factors influencing the development of a new venture.

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8. Appendices

Appendix 01: Interview Guide Template

Contextual questions:

Q1- Please introduce yourself and your startup.
Q2- Do you agree to participate in this interview with us?
Q3- Do you adopt Green approach in your startup idea?

1. **Thematic questions :**

Date : …… Interview number…

Interview guide

Hello, We are marketing researchers, and are currently preparing an academic contribution focusing on startups as a driver of the economy in Algeria.
We have designed this guide around three main themes in order to gather your opinion on the topic of Green startups. Thank you.

General informations

Name and Surname: ……. Project Idea: ……
Level and Faculty: …… Contact Details: ……

Axis 1: Training support

Q1 : Has the incubator identified your startup as a sustainable or green project?
Q2 : Have you benefited from specific support with experts on economic issues?
Q3 How do you evaluate the incubator's sensitivity to ecological projects?

Axis 2: Funding

Q1 : Have you sought or received financial support for your ecological project?
Q2 : Do you know about financing mechanisms dedicated to green startups, such as impact competitions or green funds?
Q3 What financial challenges have you faced

Axis 3: Access to partners and opportunities

Q1 : Have you participated in events, calls for projects, or competitions dedicated to sustainable innovations?
Q2 : How do you evaluate the national system for green startups?

2.Consent-Form:

Our interview will be conducted either once or in several sessions, depending on

your availability. It may take place in writing, by voice, or via video conference. You have the option to use Google Meet, phone, or WhatsApp.

Confidentiality: With your consent, the interview will be recorded. The information collected will only be used for the purposes of this research project and within a purely academic context.

Signatures: I hereby declare that I have read and understood the terms of this agreement.

Appendix 02: Screenshots of the NVivo interface

