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Exploring intentional and motivational drives that reassure entrepreneurs in business sustainment

Senthil Kumaran N.
Assistant Professor, Mepco School of Management Studies,
Mepco Schlenk Engineering College, (Autonomous) Sivakasi, Tamilnadu, India

Nandhini M.
II year MBA Student, Mepco School of Management Studies,
Mepco Schlenk Engineering College, (Autonomous) Sivakasi, Tamilnadu, India

***Abstract*---**Exploratory study among entrepreneurs was conducted to reveal their present and future intentions and other motivational drives that make them to sustain their business in long-term. A survey was done among 174 entrepreneurs from retail, manufacturing and service sectors in Virudhunagar District. Structured questionnaire was used to get their opinion on variables like: Behaviour control, Risk tolerance, Attitude towards self-employment, Immediate Term Intentions and Future Intentions to sustain their business. The opinion on their level of the entrepreneurial capacities is also obtained to measure and compare their intentions to sustain the business. It is impressive to know that most of the entrepreneurs have started their business with greater intention to earn more profit and with less intention to create a social impact. 82 per cent of the entrepreneurs never thought of giving-up even when they faced challenges in their business. Cronbach Alpha tests revealed a high level of integrity among the independent variables used for the study. Correlation tests were used to identify relationships among demographic profile of the entrepreneurs and the intention and motivation drive factors. It is identified that entrepreneurs start their career with the motivation to maintain their societal status. Their willingness to maintain the social status strengthens their intention to sustain in the business even when high level of challenges was faced by them. The results also highlight the motivation of entrepreneurs in maintaining their family welfare provides them with the intention to take high level of risk while making business decisions. Finally their perceived capabilities on managing business enhance their effective handling of business challenges and results in long-term business sustainment.

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Introduction

Society flourishes with entrepreneurs as its backbone. Either small or big, each of their contribution enhances the standard of living of a society. Entrepreneurs leverage the magnitude of operational roll over in the society. This unfathomable benefit to the society creates further curiosity to ensure entrepreneurial business sustainment by exploring the intentions and motivations of them (Dean and McMullen 2007). Entrepreneurial behaviour is a result of diverse interactions with diverse entrepreneurial opportunities. The business sustainment in a competitive and dynamic society requires a great source for motivation. That source is the strong mental attitude developed through the strong intention to continue the business (Belda P. R. and Cabrer-Borra´s, 2018). Highly fragmented entrepreneurial intention is the result of various studies conducted on the basis of various types of entrepreneurs. It is difficult to develop a heterogeneity entrepreneurial intention model from such analysis. Motivation is the key factor that determines the emergence and success of businesses and entrepreneurial behavior. Jarillo and Stevenson (1990) argue that the pursuit of opportunities without adequate resources can be very challenging for most people. The challenging tendency is developed through the intention derived from the perception on the individual abilities to run the business. This study is started with the aim to track contributing factors for the development of intention and motivation of entrepreneurs to sustain in a business.

Review of Literature

Pro-social motives research by Bacq and Alt explains that entrepreneurial intentions are influenced by self-oriented feelings of personal competence. Entrepreneurs confidence on their competencies and abilities to efficiently perform role are highly related to innovation in the business and their risk taking levels (Bacq S. and Alt E., 2018). The contribution made by self-efficacy in creating entrepreneurial intention was explored along with the empathy on others. Attitude of an entrepreneur determines their behavioral intention and results in the effective entrepreneurial behaviour. The previous experience of the entrepreneurs determines their level of self-efficacy and their perceived capabilities (Alshanty and Emeagwali, 2019) determines their level of intention towards running the business successfully even during difficult times (Boyd, N.G., Vozikis, G.S., 1994). An experiment conducted among the Korean, Turkish and US students identified that they have high level of entrepreneurial intentions even though there is changes in their levels of self-efficacy. Due to their inexperience in business their self-efficacy while coping with unexpected difficulties of the business life is also quite low (De Noble, A.F., Jung, D. and Ehrlich, B., 1999).

Entrepreneurs start their business by keeping the economic rewards (Delanoë-Gueguen and Liñán, 2019) in their mind which results in increased levels of motivation and intention to sustain in the business. They also inferred that consideration for job security prevents them to sustain in the entrepreneurial process. The attitude of the social entrepreneurs to profit making is negatively related to their intention in the business (Douglas and Evan, 2019). The intention for entrepreneurial sustainment is negatively affected by the profit making motive. According to **Vroom (1964)**, motivation is expressed by a person's expectation about achievement of an intended outcome through certain efforts taken. The Expectancy Theory model was used to explain the strength of the bond between intention to become an entrepreneur and motivation and ability of an individual to start a business (Barba-Sa´nchez and Atienza-Sahuquillo, 2017).

The extrinsic motivation of an entrepreneur is linked to a variety of factors such as their desire to achieve financial success and family autonomy, as well as their need for achievement and passion. Intrinsic motivation of Academic entrepreneurs makes them to start a business because of the inherent satisfaction derived from the behavior itself (Balven and Fenters, V., 2018). Utility models of human decision-making used to measure the entrepreneurs intention in business sustainment. This model describe that the entrepreneurs having positive perception on their abilities start their business for making higher return by using their capabilities (Douglas and Shepherd, 2000).

Statement of the Problem

Highly volatile environment in the society provides varied opportunities that can satisfy entrepreneurial expectations. Why entrepreneurs sustain in their business? What factors act as a motive behind their business sustainment? Society needs more entrepreneurs; their business sustainment will flourish the society. This study aims to explore and to identify the various intentional and motivational factors that ensure the sustainment in a business. The attitudes of entrepreneurs who are successfully operating the business have to be studied and analysed so that the entrepreneurial sustainment could be ensured in a society. The survival in business during difficult situations needs motivation from within the entrepreneurs so that the opinion study is in need to measure the psychological built required for business sustainment.

Objectives of the Study

- To investigate driving factors behind entrepreneurial intention.
- To identify the factors that enhances entrepreneurial motivation.

Research Methodology

Descriptive research design is one of the right ways to explain the behavioral intention and motivation of the entrepreneurs. Entrepreneurs in manufacturing, service and retail sectors are the source of primary data. The data related to demographic profile, entrepreneurial profile and motivational and intentional variables were collected using structured questionnaire. The dependent variable is the entrepreneurial intention and motivation and the independent variables are behavioural control, risk, tolerance, desirability, immediate term intention and future intention. Total number of entrepreneurs is the population for this study and the size is unknown and infinite. Representative entrepreneurs for this study have been identified using convenience sample. The hard copy of the questionnaire was circulated to the entrepreneurs within the reach and the filled in questionnaire has been received from those who have the time and willingness to give their responses. Totally 174 responses were collected from the entrepreneurs in manufacturing, service and retail sectors.

Statistical Tools applied in the Study

The percentage analysis and mean analysis were mainly employed in this study to assess the distribution of different category of respondents. Chi-Square tests have been used to analyse the relationship between professional profile of the entrepreneurs and their opinion about their intention towards business. Factor analysis is used to classify the twenty five variables used in the questionnaire into five major variables such as perceived capabilities, behavioural control, risk tolerance, self-employment attitude and adaptability. Structural Equation Modelling (SEM) is used to depict ENINMO model based on dependent and independent variables using Path Co-efficient to examine the effect of independent variables on entrepreneurial intention and motivation.

Limitations & Scope of the Study

The data collected by a single researcher is limited to his accessible location and the limited number of samples. The entrepreneurs' socio-economic profile and their professional profile are explored to know the factors affecting their business sustainment but this study does not represent the entire entrepreneurs' population. Only the entrepreneurs in three major business sectors were concentrated in this study and the other sectors have excluded from this study. This limited scope of the study restricts in applicability for a wider population. Further the effective habits of the entrepreneurs could also be explored to measure their intention and motivation level. The effective habits develop the entrepreneurial capabilities and also provide the economic and social awareness. Awareness of the happenings can mould the entrepreneurs and which might ensure their stepping-up in Maslow's need ladder and also their intention will also be strengthened.

Data Results

Entrepreneurs in the age category of 45-59 years and 31-44 years are mainly concentrated in this study. 47.1 per cent of the entrepreneurs have earned a Diploma degree before having the start-up. The previous work experience before start-up is also measured in this study and it is identified that 64.4 per cent of the entrepreneurs are having 0 to 3 years of experience whereas 35.6 per cent are having more than three years of experience. These details are given in the below table.

Table 1
Socio-economic Profile of Entrepreneurs

Socio-economic Profile	Category	Frequency	Per cent
Age	18-30	9	5.2

Socio-economic Profile	Category	Frequency	Per cent
	31-44 45-59 Above 60	66 68 31	37.9 39.1 17.8
Highest Qualification	High School Diploma Degree Undergraduate Degree Postgraduate Degree	65 82 20 7	37.4 47.1 11.5 4
Marital Status	Single Married	91 83	52.3 47.7
Work experience	Below 3 years of Experience Above 3 years of Experience	112 62	64.4 35.6
Influenced to Start Business by	Family Friend Previous boss Colleagues Self	22 106 33 3 10	12.6 60.9 19 1.7 5.7
Reasons to Start business	For generating profit For having secured earnings For social impact For being innovative For making achievements	69 57 3 28 17	39.7 32.8 1.7 16.1 9.8

Source: Primary data

The Socio-economic profile table shows that 60.9 per cent of the entrepreneurs are influenced by their friends to start and run their own business. 39.7 per cent of the entrepreneurs have started their business with the profit motive and 32.8 per cent have started to ensure secured earnings for their life.

Table 2
Professional Profile of the Entrepreneurs

Professional Profile	Category	Frequency	Per cent
Age of becoming entrepreneur	18-30 31-44 45-59	40 120 14	23 69 8
Entrepreneurial Experience	Experience Below 5 years Experience 5-10 years Experience Above 10 years	57 98 19	32.8 56.3 10.9
Business Sector	Service Retailing Manufacturing	57 68 49	32.8 39.1 28.2
Business Operating	My organisation is blooming Good enough to survive Undergoing loss	132 30 12	75.9 17.2 6.9
Investment Limit	Less than 5lacs 5-10lacs More than 10lacs	62 65 47	35.6 37.4 27
Size of the Firm	Self Employed Micro-firm Small firm Medium Sized Large Firm	68 50 11 29 16	39.1 28.7 6.3 16.7 9.2

Source: Primary data

Understanding of the professional profile of the entrepreneurs provides a strong base to estimate their source reason for business sustainment. Here 69 per cent of the entrepreneurs have started their business in the age category of 31 to 44 years of age and 56.3 per cent of the entrepreneurs are having 5 to 10 years of experience in their business it is good sign of business sustainment.

Table 3
Maslow's Need Ladder for Entrepreneurs

Entrepreneurial Motive	Mean	Rank
Profit making (Physiological Need)	4.12	1
To provide employment for others (Social Need)	3.99	2
Job security for own (Safety Need)	3.90	3
To maintain status (Esteem Need)	3.84	4
To achieve great heights (Self-actualization Need)	3.83	5

Source: Primary data

From the table 3, it is inferred that profit making is the primary motive for entrepreneurs to start their business. The motivational need to profit making is nurtured further by the entrepreneurs need to maintain their family welfare. The first generation entrepreneurs aim for high profit making. Perceived entrepreneurial capabilities on communication, leadership and decision making nourishes their intention to run their business in long term.

Table 4
Entrepreneurs Opinion on Perceived Capabilities

Perceived Entrepreneurial Capabilities	Mean	Rank
Opportunity recognition	4.12	1
Problem solving	4.00	2
Keep track of finance and cost aspects	3.93	3
Networking and making professional contacts	3.90	4
Leadership and communication skills	3.81	5
Creativity	3.74	6

Source: Primary data

The abilities are contributing to the risk tolerance level of the entrepreneurs and their intention for business sustainment is also nourished along with the high positive perception on the capabilities.

Factor Analysis

Totally 25 variables have been used in the questionnaire to collect the opinion of the entrepreneurs on different intentional and motivational factors. All these 25 variables have been grouped into five major categories.

Table 5
Adequacy of Samples

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.891
Bartlett's Test of Sphericity	Approx. Chi-Square	2774.889
	df	300
	Sig.	0.000

Source: Primary data

The KMO value tells the sampling adequacy for the study. The KMO value is 0.891 which is greater than 0.8 and it indicates that the samples taken for the study is adequate. Bartlett's Test is done to verify the relationship among the 25 variables used in this research paper. The calculated value is less than 0.001 which is lower than 0.05 this ensures that the variables used in the study are related to each other hence the factor analysis can be continued.

Table 6
Communalities of Variables

Name of the Variables	Initial	Extraction
Be boss of myself	1.000	.787
Helps in realizing my dream	1.000	.764
Increase my prestige and status	1.000	.694
Enjoy high freedom	1.000	.771
Gives me pleasure	1.000	.716
Supports economic environment	1.000	.702
Challenging my skills	1.000	.765

Name of the Variables	Initial	Extraction
Increase personal satisfaction and growth	1.000	.683
To use the skill learned	1.000	.583
Entrepreneurial family culture	1.000	.534
Follow the example of someone I admired	1.000	.580
To invest personal savings	1.000	.772
To maintain my family	1.000	.676
I enjoy taking risk	1.000	.671
To provide job security	1.000	.674
To provide employment	1.000	.478
To take advantage of my creative talent	1.000	.620
Earn a reasonable living	1.000	.733
Opportunities in the market	1.000	.658
Recognising better Opportunity	1.000	.613
Opportunity for Creativity	1.000	.625
Increase Problem solving skills	1.000	.615
Leadership and communication skills	1.000	.691
Keep track of finance and cost aspects	1.000	.711
Increasing professional contacts	1.000	.670

Source: Primary data

The extraction value is ranging from 0.478 to 0.787 which shows that minimum variance share of item after extraction is 47.8 per cent and maximum variance share of item is 78.7 per cent.

Table 7
Factor Loading for the Variables

Factors	Item Description	Rotated Loading	% of Variance	Eigen Value
Entrepreneurial Abilities	Leadership and communication skills	.777	40.793	10.198
	Keep track of finance & cost aspects	.759		
	Opportunity for Creativity	.736		
	Increase Problem solving skills	.704		
	Recognising better Opportunity	.666		
	Increasing professional contacts	.610		
Behavioural Control	Gives me pleasure	.778	10.554	2.639
	Challenging my skills	.773		
	Supports economic environment	.744		
	Enjoy high freedom	.717		
	Increase personal satisfaction and growth	.664		

	To use the skill learned	.494		
Risk Tolerance	To invest personal savings	.804	6.350	1.587
	I enjoy taking risk	.713		
	To maintain my family	.710		
	Entrepreneurial family culture	.629		
	Follow the example of someone I admired	.570		
	To provide job security	.494		
Adaptability	Earn a reasonable living	.700	5.057	1.264
	Opportunities in the market	.684		
	To take advantage of my creative talent	.597		
Self-Employment Attitude	Be boss of myself	.865	4.384	1.096
	Helps in realizing my dream	.712		
	Increase my prestige and status	.581		

Source: Primary data

The factor loading table shows the value of loading ranges from 0.494 to 0.865 it represent moderate to very good level of factor loading for the variables in all the five categories of the factors.

Entrepreneurial Intention and Motivation Model Using Structural Equation Modelling

Entrepreneurs' opinion on their self-employment attitude, behaviour control and risk tolerance level, perceived capabilities and adaptability were considered to frame ENINMO Model for the entrepreneurs. These independent variables were used to measure the dependent variables (entrepreneurial intention and entrepreneurial motivation). Dependent variables are the observed, endogenous variables and the independent variables are the observed, exogenous variables used for framing the model.

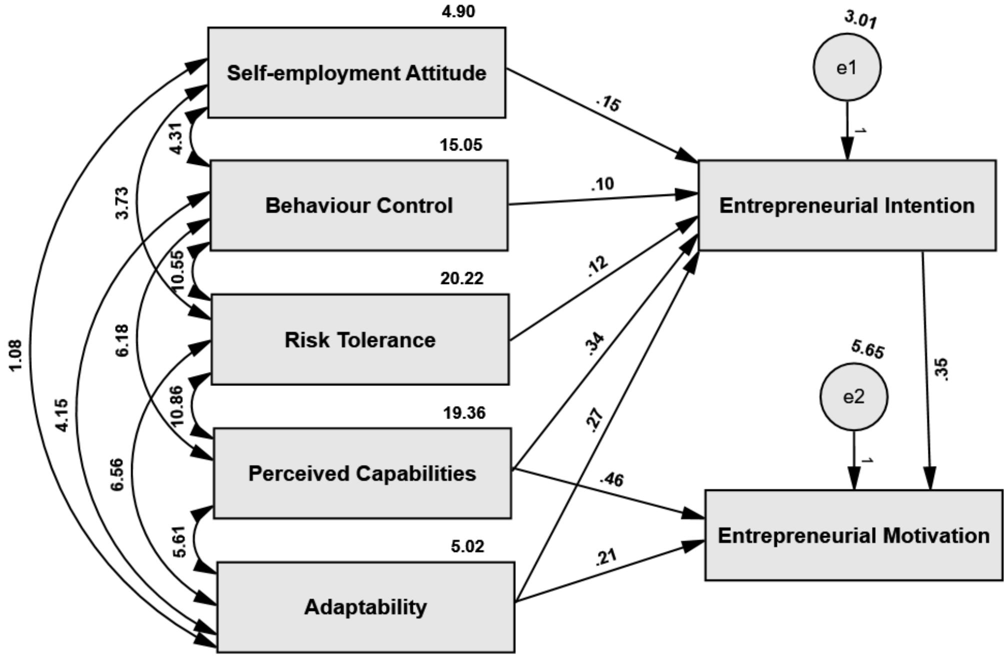

Figure 2. ENINMO Model

The above figure 2 displays the structural relationship between the intention and motivation of the entrepreneurs and the other independent variables such as self-employment attitude of entrepreneurs, behaviour control, risk tolerance, perceived capabilities and adaptability of the entrepreneurs.

Table 8
Fitness of ENINMO Model

Chi-Square	Probability level	DF	CMIN/DF	RMSEA	GFI	AGFI	NFI	CFI
7.876	0.096	4	1.969	0.075	0.987	0.912	0.990	0.995

Source: Primary data

The above table 8 describes the adequacy of ENINMO model assessed by CMIN/DF, RMSEA, GFI, AGFI, NFI and CFI. The probability of getting chi-square statistic is 0.096 which is greater than 0.05 it means that the assumption of relations used in the specified model is statistically correct. The Minimum Discrepancy Function divided by Degrees of Freedom (CMIN/DF) of the ENINMO model is 1.969 which less than 5 and it represents the better fit of the data used for the construction of the model. Root Mean Square Error of Approximation (RMSEA) value 0.075 which is less than 0.08 is a good indicator for the model fitness. Goodness of Fit Index (GFI) is 0.987, Adjusted Goodness of Fit Index (AGFI) is 0.912, Normed Fit Index (NFI) is 0.990 and Comparative Fit Index (CFI) for the model is 0.995. The cut-off points for any goodness of fit index are 0.9 and in this given model all the calculated fit indices values are greater than 0.9 which is a good indicator for the model fit.

ENINMO Model Path and Hypothesis Testing

The relationships between the theoretical constructs are represented by regression or path coefficients between the constructs. The table 9 shows the casual relationship present in the model.

Table 9
ENINMO Model Variable Casual Relationship

Dependent and Casual Variables			Estimates	S.E.	Critical Ratio	p - value
Entrepreneurial Intention	←	Perceived Capabilities	0.336	.040	8.444	0.001
Entrepreneurial Intention	←	Behavioural Control	0.097	.047	2.068	0.039
Entrepreneurial Intention	←	Risk Tolerance	0.119	.046	2.616	0.009
Entrepreneurial Intention	←	Adaptability	0.275	.083	3.312	0.001
Entrepreneurial Intention	←	Self-employment Attitude	0.146	.073	2.011	0.044
Entrepreneurial Motivation	←	Adaptability	0.209	.109	1.914	0.056
Entrepreneurial Motivation	←	Perceived Capabilities	0.457	.061	7.528	0.001
Entrepreneurial Motivation	←	Entrepreneurial Intention	0.346	.094	3.666	0.001

Source: Primary data

The single headed arrow shows the relationship between casual factors and intention and motivation level of the entrepreneurs. The above table shows that when the perceived capability goes up by one unit entrepreneurial intention goes up by 0.33 units. The p value between perceived capabilities and entrepreneurial intention is 0.001 which shows the significant relationship between these variables. The p value for the variables adaptability and entrepreneurial motivation is 0.056 which greater than significant value of 0.05 hence there is no significant relationship between these variables. The p value of 0.001 between perceived capabilities and entrepreneurial motivation is higher than the significant value of 0.05 shows significant relationship between these exogenous and the endogenous variables. When the perceived capability goes up by one unit entrepreneurial motivation goes up by 0.456 units. The other casual variables like behavioural control, risk tolerance, adaptability and self-employment attitude goes up by one unit the entrepreneurial intention goes up by 0.097, 0.119, 0.275 and 0.146 units respectively.

Table 10
Effects of ENINMO Model Variables

Dependent Variable	Independent Variable	Total Effects	Direct Effects	Indirect Effects	R^2
Entrepreneurial Intention	Perceived Capabilities	0.476	0.476	0.000	0.688
	Behavioural Control	0.121	0.121	0.000	
	Risk Tolerance	0.173	0.173	0.000	
	Self-employment Attitude	0.104	0.104	0.000	
	Adaptability	0.198	0.198	0.000	
Entrepreneurial Motivation	Perceived Capabilities	0.631	0.504	0.128	0.646
	Behavioural Control	0.033	0.000	0.033	
	Risk Tolerance	0.046	0.000	0.046	
	Self-employment Attitude	0.028	0.000	0.028	
	Adaptability	0.171	0.117	0.053	
	Entrepreneurial Intention	0.269	0.269	0.000	

Source: Primary data

Table 10 consolidates the standardized direct, indirect and total effects of independent variables on entrepreneurial intention and motivation. Perceived capabilities, behavioural control, risk tolerance, self-employment attitude and adaptability variables predict the entrepreneurial intention to the extent of 68.8% per cent. In other words, the error variance in prediction of Entrepreneurial Intention by using independent variables is approximately 31.2 per cent. The independent variables such as perceived capabilities, behavioural control, risk tolerance, self-employment attitude, adaptability and entrepreneurial intention are used to predict 64.6 per cent of entrepreneurial motivation level of the entrepreneurs. In other words, the inconsistency in prediction of Entrepreneurial Motivation using independent variable is approximately 35.4 per cent. More than 60 per cent of entrepreneurial intention and motivation level can be predicted by the independent variables used in this study.

Findings and Suggestions

Maslow's need hierarchy is considered in identifying the motivation level of the entrepreneurs. Profit making is the major factor that influences the motivation level of the entrepreneurs. The entrepreneurs are also having higher level needs. Years of experience and the motivation need of the entrepreneurs are correlated and it is identified that at the initial years of experience concentrate much on profit making motive and the added years of experience move them to the next level of Maslow's need hierarchy. Entrepreneurs having more years of experience are aiming for higher achievements.

Entrepreneurs' intention is also influenced by motivation to make profit. Comparisons are also done to measure the impact of the nature of business over the needs in the Maslow's hierarchy theory. Manufacturing, services and retail sectors entrepreneurs were measured for identifying their motivation needs level in the Maslow's need ladder. Entrepreneurial experience stepping-up them in need ladder happens along with age and experience. Qualification is also an important thing to be considered in measuring motivation because it is the major source of awareness. Level of education determines the level of awareness which facilitate stepping-up in Maslow's need ladder.

Along with profit motive the entrepreneurial willingness to withstand and tolerate the risk ensure the business sustainment of an entrepreneur. Perceiving risk as a challenge and finding pleasure in taking risk develop strong mental intention for the entrepreneurs to sustain their business overcoming the hurdles. The high positive opinion on the abilities of the entrepreneurs develops the tolerance towards risk and in turn their business sustainment interest is also enhanced. The entrepreneurs perception on their level of behaviour control also give a positive attitude to face the risk and further it also increases the intention and motivation of the workers.

Conclusion

This created model is the resultant influences of perceived capabilities, self-employment attitude, Behavioural Control, Risk Tolerance and Adaptability on the entrepreneurial intention and motivation. The entrepreneurial intention for business sustainment is derived mainly from perceived capabilities. The previous experiences of the entrepreneurs influence their perception towards their capabilities to perform well in their business activities. The self-efficacy is the instrumental attitude that results in entrepreneurial intentional and motivational behaviour which ensure successful sustainment in business.

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