

Work Motivation of Beginning Entrepreneurs Internationally

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<p>The purpose of this study was to research the work motivation of entrepreneurs internationally. The focus was on beginning business entrepreneurs and the goal was to find out what motivates the entrepreneurs to start a business.</p> <p>This thesis was conducted as a desktop study, and it was a small meta-study comparing four original research articles about entrepreneurial motivation. The target countries of the study were Serbia, Turkey, Ghana, Kenya, China and Vietnam.</p> <p>The research question focused on what motivates entrepreneurs to start their own business, and it was divided into two investigative questions. The first one focused on the top motivators of beginning entrepreneurs, and the second one on comparing the similarities and differences of those motivators.</p> <p>The theoretical framework introduces theories on intrinsic and extrinsic motivation and entrepreneurial motivation theories on necessity and opportunity entrepreneurs.</p> <p>The entrepreneurs were from micro- and small-sized enterprises, and all four original research articles used the same survey instrument developed by Hung M. Chu in 2001. The questionnaire results from the four research articles were compiled together and analysed against the theory base for the purpose of answering the research and investigative questions.</p> <p>The results of the research show that the top motivator for entrepreneurs to start a business was to increase annual income. The number two motivator was different for all countries with the exception of Ghana and Kenya where creating a job for oneself was the number two motivator. In the other countries, securing a job and achieving personal satisfaction either through self-determination and autonomy or achieving goals as an entrepreneur were more important.</p> <p>The biggest problems hindering the process of becoming an entrepreneur were found to be limited access to funding, high bureaucracy and complex tax structures.</p> <p>Based on the results, it could be suggested that categorizing entrepreneurs based on being motivated strictly by a necessity or an opportunity ought to be reconsidered, and intrinsic and extrinsic motivators are not mutually exclusive. While most of the entrepreneurs had characteristics of necessity entrepreneurs normally motivated by extrinsic factors, they had nevertheless made a voluntary decision to become entrepreneurs that seemed to be supported equally much by the desire to achieve intrinsic satisfaction and rewards.</p>	
Keywords motivation, intrinsic and extrinsic rewards, entrepreneurship, opportunity and necessity entrepreneur	

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1 Introduction

The purpose of this thesis was to study the work motivation of beginning entrepreneurs internationally. More specifically, what motivates entrepreneurs to start a business. The study was conducted as a desktop study by analysing and comparing international research reports on entrepreneurial motivation. The target countries of these original research reports were Serbia, Turkey, Ghana, Kenya, Vietnam and China. The purpose of the analysis was to find possible trends and top motivators across countries, and to analyse the differences in the motivational factors. The theoretical framework was compiled of literature sources related to motivation and entrepreneurship.

This chapter introduces the background, the aim, and the demarcation of the thesis, as well as key concepts related to the topic.

1.1 Background

Work motivation, especially the emphasis on intrinsic versus extrinsic motivational factors when choosing one's job has been of interest to the author, which inspired the topic of this study. Another topic of interest for the author has been entrepreneurship and entrepreneurial motivation.

While economic, geographical and cultural aspects may result in differences in the motivations of starting a business, the author wanted to see if there would be similarities in entrepreneurial motivation across continents.

1.2 Research question

The research question (RQ) the author sought to answer through this study is:

RQ: What motivates entrepreneurs to start their own business?

The investigative questions (IQs) that guide the structure of the thesis are as follows:

IQ 1: What are the top motivators of beginning entrepreneurs in the countries studied?

IQ 2: How do the motivational factors of beginning entrepreneurs compare across the countries studied?

1.3 Demarcation

This study examines four (4) original research articles on studies related to entrepreneurial motivation in various countries. Countries were chosen from different continents, which gave a chance to evaluate the top motivational factors for the geographic and cultural similarities and differences.

This study focused specifically on the motivations of beginning entrepreneurs and what motivated them to start a business. The focus of this study was on business entrepreneurs with the motivation to generate profit. A decision was made not to focus on social entrepreneurs, because most of the social entrepreneurs seem to be motivated primarily by social gains (Carsrud & Brännback 2011, 16). Had social and business entrepreneurs been mixed, the results would not be as comparable for the purpose of this study because the motivational factors would most likely greatly differ across the entrepreneur groups.

Studies on female or immigrant entrepreneurs, as well as studies conducted on students planning entrepreneurship were excluded from the mix of studies chosen. This study does not focus on male or female entrepreneurs from the gender viewpoint, nor does it focus on immigrant entrepreneurs or students planning entrepreneurship.

1.4 International aspect

The international aspect required by the degree programme for theses is covered by analysing and comparing studies that have been conducted internationally. The theoretical framework has also been compiled by studying international sources of literature.

1.5 Benefits

This thesis gives a small contribution to the analyses of motivation research internationally. This was a small meta-research that aimed at finding similarities and differences in entrepreneurial motivation across various countries, and could be of use to anyone interested in the trends of entrepreneurial motivation.

1.6 Key concepts

Motivation can be seen in and defined as the process an individual goes through in order to achieve a goal. This can refer to the intensity at which an individual works towards his or her goal, as well as the persistence of the effort. (Robbins & Judge 2012, 123.)

Motivators are the factors determining “the effort, direction and persistence” of an individual’s actions (Arnold & Randall 2010, 705).

Intrinsic motivation refers to factors that motivate an individual to behave in a certain way, regardless of whether they are externally rewarded for it. If an individual is intrinsically motivated to do something, they usually enjoy the activity for the sake of it, rather than being motivated by money, recognition, or another extrinsic factor. (Cameron 2006, 12.)

Extrinsic motivation is referred to in regards to behaviour that is motivated by external rewards (Cameron 2006, 12). The external rewards that trigger the motivation for a certain activity could be for instance financial, social, or material.

Entrepreneurship is a process involving “the discovery, evaluation and exploitation of new opportunities” to bring new products or services to the market (Shane and Venkatamaram 2000 in Baum, Frese, Baron & Katz 2007, 6). The two types of entrepreneurs discussed in this thesis are opportunity and necessity entrepreneurs.

Entrepreneurial motivation is defined by Locke and Baum (2007, 93) as motivation that is directed toward entrepreneurial goals.

2 Entrepreneurial motivation

This chapter introduces the theoretical framework of the study. First, some basic theory about motivation is covered, following with theory about entrepreneurship. The purpose of this theory chapter is to give some more insight to the analysis of the study results.

2.1 Motivation

The word motivation comes from the latin word *movere* – to move (The New Oxford Dictionary of English 1998, 1206). Motivation as a concept could be defined as the reason that makes us move, something that triggers us to act a certain way. These reasons can be both internal and external. According to Leontjevin (1977, in Vartiainen and Nurmela 2005, 189), motivation is composed of different motivators that are the biological, psychological or social needs of an individual.

Because motivation in general can refer to simply the reasons behind completing simple everyday tasks, there is a need to define work motivation separately. This thesis focuses mainly on the motivation behind entrepreneurship, thus referring to work motivation. Vartiainen and Nurmela (2005, 188) refer to work motivation as a state of an individual. This state gives the energy and trigger needed to complete one's tasks at work. They see that a person who is goal-oriented and willing to work, is also motivated towards their job.

Motivation psychology seeks to explain what guides people into making certain decisions regarding the use of their time. Talking about motivation in regards to an action requires that the individual has options; motivation theories are not needed to explain why a prisoner sits in the prison, there is no other option for them to choose from. (Salmela-Aro & Nurmi 2005, 10.)

2.1.1 Extrinsic motivation

Extrinsic motivation is something that is encouraged by external rewards resulting from completing one's work tasks. External rewards that motivate an individual can be divided into intangible and tangible rewards; the intangible ones being for instance status, power, and social acceptance, and tangible ones money, stock options, and other forms of compensation. (Carsrud et al. 2009 in Carsrud & Brännback 2011, 15-16.)

Up until the 1970s, workers in the United States were living in what is called a compliance-era. The managers would "give or withhold rewards" according to how well

the employees were performing. This seemed to be enough of a motivator in the compliance era, because the companies were not looking for commitment, but simply compliance and steady results. The work was simplified and procedures constraining, which left the employees with little possibility for enjoying intrinsic rewards from their jobs. (Thomas 2002, 6.)

Figure 1 below presents different types of extrinsic rewards, and gives examples of them in the context of gamification. Although the topic is not directly related to entrepreneurship, the same basic categories can apply. Extrinsic rewards in entrepreneurial work can be “achievements”, “progress”, “content” and “reputation”. The following reflections of the figure are the author’s personal interpretations.



Figure 1. Types of extrinsic rewards (Playful Wingmen 25.3.2013.)

Examples of “achievements” in entrepreneurial work could be a successful year of business, the opening of a new store or office, or an entrepreneurship award from an outside organization. These achievements and goals can be set by the entrepreneur himself, and each entrepreneur will have his own parameters for defining success and the achievement of something positive.

In Figure 1, when it comes to “progress” as an entrepreneur, it could refer to both individual growth of the entrepreneur, and growth of the company itself. A good example of a business progressing could be it growing in size; maybe the entrepreneur is able to employ more people, or the revenue is growing. Depending on the business, vital progress could mean getting a new customer every day. “Progress” is a type of reward

that has the potential to also be a negative factor. If the progress is not positive, it might either demotivate and discourage the entrepreneur, or give a boost to try harder.

“Content” is referred to in Figure 1 as virtual content in a game, but for a typical entrepreneur this could represent the money they get from the work they do. This is an extrinsic reward that is not necessarily always present for new entrepreneurs, as generating profit might prove to be challenging in the beginning of starting a new venture. On the other hand, for some entrepreneurs this might be the biggest motivator and could help them work through the more difficult times of entrepreneurship.

The fourth type of extrinsic reward mentioned in Figure 1 is “reputation”, which is often vital for the success of a company. Again, especially with new entrepreneurs, the word-of-mouth marketing might become the deal-breaker, not to mention the effect it can have now that social media and internet are so widely used among potential customers. Some measurable examples of reputation can be ratings and rankings on the internet and social media sites (i.e. Facebook, Yelp, and Google Reviews). Similar to progress, reputation also has the chance to become a negative reward for an entrepreneur, which might either demotivate, or encourage the entrepreneur to make changes for the better.

All four of the above mentioned types of extrinsic rewards are positive in nature, but could also have the potential to discourage an entrepreneur in his or her work. In general when talking about extrinsic rewards, they are seen as positive and encouraging; otherwise they would not act as such an efficient way to boost one’s motivation. Besides entrepreneurs, the four categories could also be applied to employee motivation, and organizational leaders might benefit from reviewing their compensation models on extrinsic rewards against the theory above.

One of the classic motivation theories is behaviourism, which suggests that if you get a reward from completing an action, the action will most likely be repeated. This is because the reward acts as a motivator (Salmela-Aro and Nurmi 2005, 11). According to some other theories and studies on motivation, rewarding can both boost or reduce motivation, and even have no effect at all, all depending on how the employee feels about the rewarding process. What also affects the effect of rewarding is the employee’s situation in life and personal preference on what generally motivates them (Sansone & Harakiewicz 2000, in Vartiainen & Nurmela 2005, 196). From the critique towards the behaviourist theory arose the motivation theories that focus on emphasizing the intrinsic motivation of individuals (Salmela-Aro & Nurmi 2005, 11).

2.1.2 Intrinsic motivation

Intrinsic motivation refers to the internal motivators of an individual towards completing a task. The individual gets the reward directly from his or her job, and it could be a satisfied feeling or pride for “doing the right thing”, for helping someone, or accomplishing a long-term personal goal (Thomas 2002, 7). An example of this could be a nurse that chose the occupation simply because they like helping people and they get personal satisfaction for completing their work tasks. Essential to intrinsic work motivation is that the work is done because of the nature and interestingness of it (Vartiainen & Nurmela, 2005, 190).

Often when starting a new job, an individual is intrinsically motivated and very into the nature of the job. They might look forward to promotions and good performance for their personal satisfaction, but if the expectations are not met, the intrinsic motivation could die. The motivating factors could turn into external ones, like salary and simply staying at the job to make a living. Therefore it cannot be claimed that people are only motivated by one or the other, and that the motivating factors could not drastically change throughout an individual's career. Vartiainen and Nurmela (2005, 190) write that most people are simultaneously motivated both intrinsically and extrinsically, and many jobs have motivating factors of both kind.

Edward L. Deci (1989, in Vartiainen & Nurmela 2005, 196) has also stated that adding external rewards to a job that is already intrinsically motivating can reduce the intrinsic motivation. This is explained in many studies as the individual's feeling of self-regulation and willingness to work diminishing, and the work motivation turning into externally controlled actions. This is supported by the Cognitive Evaluation Theory developed by Deci, Ryan and Koestner (1999, in Vartiainen & Nurmela 2005, 196), according to which intrinsic motivation is based on the needs for autonomy and competence, and whatever affects those needs, also affects intrinsic motivation. The theory states that if the work task is being controlled, the individual feels less autonomous which results to less intrinsic motivation towards the task.

In an organizational environment, the intrinsic work motivation of employees can be affected through feedback from the managers, colleagues and clients (Vartiainen & Nurmela 2005, 196). Organizations and work communities also differ from each other through the way goals are set for the employees. In some companies the goals can be very concrete in the form of numbers: sales figures, created revenue, number of new customers acquired, and in others the goals might not be measurable by figures. Sometimes the goal can be better customer satisfaction, and for someone working in

human resources it could be a better working climate and happier employees. While these could technically be measured by numbers, could the nature of the goal also affect work motivation? Perhaps there is a difference in the work motivation of someone whose goal is to hit a sales digit and someone whose goal is to make the office cozier for the other employees. This is mostly dependent on personal preference; some people are simply more motivated by helping others, some by working with numbers and monitoring their work performance through concrete data.

	OPPORTUNITY Rewards	ACCOMPLISHMENT Rewards
From Task ACTIVITIES	Sense of CHOICE	Sense of COMPETENCE
From Task PURPOSE	Sense of MEANINGFULNESS	Sense of PROGRESS

Figure 2. The Four Intrinsic Rewards (Thomas 2002, 43.)

Above is figure on self-management and the intrinsic rewards related to it as categorized by Thomas (2002). He explains the figure as follows:

When you feel particularly good about your work, doesn't it have something to do with realizing you're doing something worthwhile (meaningfulness), being able to do something the way you think it should be done (choice), performing some activity particularly well (competence), or making some significant advance toward accomplishing your purpose (progress)? (Thomas 2002, 42-43.)

Essential to Figure 2 is that it seeks to present the intrinsic rewards that come from self-management. Self-management on the other hand, is at the core of entrepreneurship, which is why this model is useful for analyzing the intrinsic rewards of entrepreneurship.

In Figure 2, a sense of choice is the feeling one gets when they have the opportunity to choose their work activities, which is again at the core of entrepreneurial work (Thomas 2002, 44). Most entrepreneurs get to be their own bosses and decide what kind of a business venture they want to build, and how they will do it. In small businesses, they are

the only ones deciding over matters regarding the company, and have complete freedom to design their workdays. Hypothetically, this could be a major motivator for entrepreneurs studied in the articles analyzed in this thesis.

When an entrepreneur has successfully completed the work activities he chose, in other words achieved his goals regarding them, he will feel a sense of competence, as shown in Figure 2. The sense of competence rewards an individual when they know that they did a good job in completing a task. (Thomas 2002, 44.)

A sense of meaningfulness comes from having the opportunity to pursue work tasks with a purpose (Thomas 2002, 44). This might relate to the time and effort entrepreneurs put into their work, because the more they feel that their work is meaningful, the more they will most likely invest in it (Thomas 2002, 51).

As shown in Figure 2, sense of progress is the feeling of accomplishing the purpose of the completed work task. While the sense of competence refers to skillfully completing work tasks, the sense of progress is more focused on achieving the meaningful purpose of that task. (Thomas 2002, 44.)

2.2 Entrepreneurship

The word entrepreneur comes from the French verb *entreprendre* – to undertake (Latha & Murthy 2009, 92), which describes the nature of the entrepreneurial work quite well. Gartner (1988, in Baum et al. 2007, 6) defined an entrepreneur simply as a person who creates a new independent organization. Entrepreneurial businesses can offer both services and tangible goods, and they do not necessarily employ more than one person. The motives for starting a business vary greatly among entrepreneurs, but there are some categorizations that can be made.

When it comes to the motivation for starting a business, entrepreneurs are often divided into two groups: opportunity and necessity entrepreneurs. While the latter is encouraged by an unfavourable economic situation of the individual, opportunity entrepreneurship is more of a voluntary choice through acting upon a recognized business opportunity. Research shows differences in the education levels of the two groups. Opportunity entrepreneurs are more likely to be highly educated, whereas necessity entrepreneurs have low education levels. (Grilo & Irgoyen 2006, in Borozan & Pfeifer 2014, 267.) Grilo and Irgoyen (2006, in Borozan & Pfeifer 2014, 267) explain the high numbers in

entrepreneurial activity among low-educated people by self-employment being the best alternative to unemployment for them.

2.2.1 Opportunity entrepreneurs

People defined as opportunity entrepreneurs have other options for employment, but they see self-employment as the most attractive choice. Opportunity entrepreneurs do not necessarily have a financial need to create a job for themselves, they could get a job elsewhere, but they see an opportunity in starting their own business and act upon it. Opportunity entrepreneurs are often motivated by the desire to succeed and achieve personal satisfaction, social or economic goals. (Carsrud & Brännback 2011, 14; Reynolds et al. 2002 in Carsrud & Brännback 2011, 14.) Thus, these types of entrepreneurs are motivated by 'pull' triggers and are more common in high-income countries (Cooper & Dunkelberg 1986, Gilad & Levine 1986, and Shapero & Sokol 1982, in Borozan & Pfeifer 2014, 264).

2.2.2 Necessity entrepreneurs

Entrepreneurs, who start their business out of necessity to provide for themselves and their family, are called necessity entrepreneurs. Rather than being motivated by the need to achieve social status or personal satisfaction, necessity entrepreneurs simply need to create a job for themselves to make a living. By failing in the attempt of making their business profitable, they could potentially risk their lives. This is especially true in very poor countries, where having food on the table cannot be taken for granted. (Carsrud & Brännback 2011, 14.) Necessity entrepreneurs are therefore motivated by 'push' triggers (Cooper & Dunkelberg 1986, Gilad & Levine 1986, and Shapero & Sokol 1982, in Borozan & Pfeifer 2014, 264).

2.2.3 Frederick Herzberg's two-factor theory

Fredrick Herzberg (1959) created a two-factor theory, also known as the motivation-hygiene theory, which states that jobs have certain characteristics that cause satisfaction and certain factors that cause dissatisfaction. Herzberg suggests that these factors are independent of each other, and that extrinsic factors are mostly causing dissatisfaction, while intrinsic factors lead to satisfaction. However, removing dissatisfying factors from a job does not automatically make the job satisfying, rather just "not dissatisfying". (Robbins & Judge 2012, 126.)

While both extrinsic and intrinsic rewards are widely considered positive and as increasing job satisfaction, it will be interesting to compare these theories to the results of the

entrepreneurship studies analysed later on in this thesis. Rewards are mostly there to increase motivation, but as explained through these motivational theories, one reward can change the effect of another either positively or negatively. In Herzberg's theory job satisfaction, achievement, work itself and recognition were shown to increase job satisfaction, while salary, supervision, policy and administration led to dissatisfaction.

This concludes the review of theory. These theories will be returned to in Chapter 5 when discussing the study results.

3 Research methods

This chapter covers the choice of research method and the process of finding the four original research articles analysed in this thesis. The parameters for choosing the articles and countries are also explained. Because this thesis was conducted as a desktop study, the choice of articles and countries was limited by the availability of past research articles that would be comparable with each other.

3.1 Choice of research method

The decision for completing a desktop study instead of qualitative or quantitative research came from the time restraint the author had in terms of writing the thesis. The working methods in writing a desktop study also differ from conducting surveys or interviews, and the author wished to complete a totally independent project. This suited best for her current life situation and preferred working methods.

3.2 Parameters used for finding the articles in the first stage of research

In order to make the thesis timely and relevant to this day, the original intention was to choose original research articles on entrepreneurial motivation from the past five years. The aim was to analyse the work motivation of entrepreneurs internationally, and specifically what keeps them motivated at work. In order to achieve valuable research results, the countries were to be from different continents, and the aim was to find at least two studies from the same country. In the beginning the author considered focusing on culturally very different countries such as China and the US. To the author's surprise, there were not many studies done on entrepreneurs' motivation across different continents that would have been comparable with each other.

The author came across several studies on female and immigrant entrepreneurs, as well as studies on students planning entrepreneurship, but to narrow down the scope of the study, studies on these specific groups were excluded. Also, studying the work motivation of students who are still at school and only hypothetically thinking about becoming entrepreneurs would not have given a valuable contribution to this thesis in terms of comparability of the results of the original research studies.

3.3 Parameters used after the initial search for articles

When searching for articles, it came out that not many studies had been conducted on the work motivation of entrepreneurs, especially concerning what keeps them motivated at work. Instead, several articles had studies on the original motivators for entrepreneurs at

the start of their entrepreneurship, in other words, what motivated them to start their business. This shifted the focus of the thesis to the work motivation of beginning entrepreneurs. When skimming through the original research articles, it turned out that many of them had also used the same research method – a questionnaire developed by Hung M. Chu in 2001. Despite the original intention of using articles from the past five years, these research articles were published between the years 2007-2012, and the data is from the years 2006-2010. It was surprising that there were not more recent studies similar to the ones chosen.

The studies analysed in this thesis were chosen based on the similarity of the research method, the sample size, the year of data collection, and the geographical area. Not many studies had been conducted in the same country, so the aim was to then choose two countries from approximately the same geographical area. The industries in which the entrepreneurs operate was not a criteria for selection, thus the entrepreneurs are from various different industries. The size of the company was also not a criteria for selection, but the research articles chosen focused mainly on micro- and small-sized enterprises.

In addition to studying the entrepreneurial motivation, three of the articles covered problems and/or success factors of entrepreneurs as well. The focus of this thesis is mainly on the findings on motivational factors, and the problems found were used to analyse the potential demotivating factors of entrepreneurs.

3.4 The process of analysis

The process of analysis began by compiling the study results from the four articles chosen, after which the results were gone through for determining top motivators across the countries. The data in the original tables for study results was reordered to better facilitate the analysis process, and the motivational factors were organized from the most motivating to the least motivating. After the top motivators were determined, the author compared the similarities and differences of the results, as well as sought to analyse potential reasons behind the top motivators. The study results were reflected upon against the theory base introduced in Chapter 2.

The question sets of each study were also compiled together to compare the similarities and differences. The survey instrument used in the original research articles was evaluated against the theory base on the categories of intrinsic and extrinsic rewards presented in Chapter 2.1.

4 An overview of the studies analysed

This chapter contributes towards answering investigative question 1 that is establishing the top motivators for beginning business entrepreneurs by presenting overall summaries of the four articles studied. The articles covered research of entrepreneurial motivation in Serbia (Stefanovic, Prokic & Rankovic 2010), Turkey (Benzing, Chu & Kara 2009), Ghana and Kenya (Benzing, Chu & McGee 2006), China and Vietnam (Chu & Perri 2012). In all of the studies, on average 165 entrepreneurs from each country were interviewed, and they were given a questionnaire in which they evaluated the most important reasons for starting their own businesses. The total number of respondents in the four studies was 989, which is a reasonably large sample for a small meta-research. The sample sizes of the studies are shown below in Table 1. All articles were original research articles and the studies focused mainly on micro and small-sized enterprises (MSEs). According to the standardized definitions of the European Union, a micro enterprise has less than 10 employees and a turnover of less than 2 million euros, and a small enterprise has less than 50 employees and a turnover of less than 10 million euros (Storey & Greene 2010, 33).

Table 1. Sample sizes of the studies analysed

Country	Turkey	Serbia	Ghana	Kenya	China	Vietnam	Total sample
Sample size	139	79	156	200	192	223	989

All four research articles used the same survey instrument, which was one of the criteria when choosing these articles. The survey instrument used was originally designed by Hung M. Chu in 2001, and has been used in several different studies since then. Chu was also one of the authors in three of the articles analysed in this thesis. Because the questionnaire was originally written in English, it was translated to other languages in most of the studies analysed in this thesis.

The questionnaires had 11 to 12 questions related to the motives of starting a business. Most questions were the same in all four studies, but a few questions had been modified or substituted according to what was most relevant to each culture and economy. The question sets will be compared in Chapter 5. The questions were answered based on how important each aspect was for starting their business, thus indicating the main motives for their entrepreneurship. The respondents were to answer each question on a five-point Likert scale, 5 being equal to 'extremely important' and 1 'unimportant'. Mean scores of the questionnaire answers will be presented for each country.

4.1 Entrepreneurs in Turkey: A Factor Analysis of Motivations, Success Factors, and Problems

This article presented a study conducted on 139 entrepreneurs in Ankara, Turkey. One third of the entrepreneurs interviewed work in retailing, with the rest working in service, manufacturing, agriculture, wholesaling or other. The article was published in 2009 and the data collected in 2006. The original survey was translated from English into Turkish, and the data was collected by organizing face-to-face interviews with business owners. The authors suggested, that while Turkey is considered a middle-income country, because of the unstable economy Turkish entrepreneurs might be mainly motivated by extrinsic rewards (Benzing et al. 2009, 60). And as the study results showed, the three main motivators of entrepreneurs in Ankara to start their own business were indeed (1) to increase income, (2) to obtain job security, and (3) to secure independence. The biggest problem hindering the businesses in Turkey seems to be the complex tax structure. Table 2 below shows the motivational factors of entrepreneurs in Turkey from the most motivating to the least motivating.

Table 2. Mean scores for motivational factors of entrepreneurs in Turkey (Benzing, Chu & Kara 2009, 69).

Motivational factor	Mean
1. To increase my income	4.38
2. So I will always have job security	3.86
3. To maintain my personal freedom	3.68
4. To be my own boss	3.48
5. To be able to use my past experience and training	3.47
6. To provide jobs for family members	3.47
7. For my own satisfaction and growth	3.47
8. To prove I can do it	3.39
9. To be closer to my family	3.11
10. To build a business to pass on	2.29
11. To have fun	2.18

5 = extremely important, 4 = very important, 3 = mildly important, 2 = not very important, 1 = unimportant

4.2 Motivational and Success Factors of Entrepreneurs: The Evidence from a Developing Country

This study researched the work motivation of entrepreneurs in Serbia. The study was conducted in 2010 by sending questionnaires through email to 350 MSEs all over Serbia. Out of the 350 entrepreneurs contacted, 82 entrepreneurs answered the questionnaire

and 79 answers were included in the final sample, excluding three (3) inappropriately filled questionnaires. The questionnaire had been translated from English to Serbian, and 71 of the participating businesses were micro enterprises with 1 to 9 employees. The authors did not provide specific data on the industries the participating entrepreneurs were from, but mentioned that industries such as manufacturing, service, retail, wholesaling and healthcare were represented.

According to the study results, the top motivator for starting a business was to increase income, followed by “to be able to use my past experience and training” and “so I will always have job security”. The latter two had nearly the same mean scores of 4.58 and 4.56, while the top motivator had a mean score of 4.63. These are shown below in Table 3. The authors point out that Serbia has a relatively low income level and a high unemployment rate, which would explain at least two of the top three motivators.

Table 3. Mean scores for motivational factors of entrepreneurs in Serbia (Stefanovic, Prokic & Rankovic 2010, 258).

Motivational factor	Mean
1. To increase my income	4.63
2. To be able to use my past experience and training	4.58
3. So I will always have job security	4.56
4. To prove I can do it	4.27
5. For my own satisfaction and growth	4.15
6. To maintain my personal freedom	4.14
7. To be my own boss	4.08
8. To build a business to pass on	3.72
9. To be closer to my family	3.39
10. To provide jobs for family members	3.18
11. To have fun	2.23

4.3 Ghanaian and Kenyan Entrepreneurs: A Comparative Analysis of Their Motivations, Success Characteristics and Problems

This study on Ghanaian and Kenyan entrepreneurs included a total of 356 micro- and small-sized enterprises, with 156 businesses from Ghana and 200 from Kenya. 42 percent of the Ghanaian entrepreneurs and 44 percent of the Kenyan entrepreneurs participating in the survey worked in the service industry, while others worked in retailing, manufacturing, wholesaling, agriculture or other. Most of the businesses included in the samples employ less than 10 people, which was said to be consistent with the overall trend in Africa. The questionnaires were filled out in a face-to-face meeting with the entrepreneurs in 2006, and according to the official languages of both countries, the

language of the questionnaire was English. For both Ghanaian and Kenyan entrepreneurs, the top three motivators for starting a business were to increase income, to create a job for themselves and for their own satisfaction and growth. Both countries have high unemployment rates, which explain for this similarity in answers. Other motivational factors, however, had significant differences between the two countries, as shown in Tables 4 and 5.

According to the authors, one of the biggest problems entrepreneurs face in Africa, is the limited access to financial capital. The complex tax structures and high bureaucracy are also hindering the process of starting and running a business.

Table 4. Mean scores for motivational factors of entrepreneurs in Ghana (Benzing, Chu & McGee 2006, 306).

Motivational factor	Mean
1. To increase my income	4.37
2. To create a job for myself	4.27
3. For my own satisfaction and growth	4.25
4. So I will always have job security	4.21
5. To build a business to pass on	3.92
6. To prove I can do it	3.88
7. To be my own boss	3.60
8. To provide jobs for family members	3.50
9. To be able to use my past experience and training	3.47
10. To gain public recognition	3.24
11. Cannot find job appropriate to my background	2.84
12. To be closer to my family	2.41

Table 5. Mean scores for motivational factors of entrepreneurs in Kenya (Benzing, Chu & McGee 2006, 306).

Motivational factor	Mean
1. To increase my income	4.28
2. To create a job for myself	4.02
3. For my own satisfaction and growth	3.92
4. To be my own boss	3.84
5. So I will always have job security	3.74
6. To be able to use my past experience and training	3.37
7. To prove I can do it	3.27
8. To build a business to pass on	2.73
9. To provide jobs for family members	2.62
10. To be closer to my family	2.33
11. To gain public recognition	2.20
12. Cannot find job appropriate to my background	2.02

4.4 Entrepreneurs in China and Vietnam: Motivations and Problems

The fourth article covered research conducted on Chinese and Vietnamese entrepreneurs in 2007 and 2008. The sample included 192 entrepreneurs from China and 223 entrepreneurs from Vietnam. 57 percent of the Chinese entrepreneurs worked in the service industry, while 67 percent of the Vietnamese respondents worked in retailing. Others worked in wholesaling, manufacturing, agriculture or other industries. The interviews were conducted through face-to-face meetings, and the questionnaires were translated into both Chinese and Vietnamese. The biggest motivators for starting businesses in both countries were again “to increase income” and “to be my own boss” with “to prove I can do it” also being an important factor for the Chinese. The biggest difference between the countries was the importance of providing jobs for family members, with the mean score in China being 2.64 and in Vietnam 4.08. Thus, the results show that being relatively close geographically does not mean major cultural differences between countries cannot exist. The questionnaire results are shown below in Table 6 and Table 7.

Major problems reported by Chinese and Vietnamese entrepreneurs are limited access to capital, and “unreliable and undependable employees”, which could act as a demotivating factor for starting a business.

Table 6. Mean scores for motivational factors of entrepreneurs in China (Chu & Perri 2012, 103).

Motivational factor	Mean
1. To increase my annual income	4.32
2. To prove I can do it	4.32
3. To be my own boss	4.22
4. To be able to use my past experience and training	3.91
5. For my own satisfaction and growth	3.90
6. To gain public recognition	3.79
7. To maintain my personal freedom	3.24
8. So I will always have job security	2.93
9. To build a business to pass on	2.69
10. To provide jobs for family members	2.64
11. To be closer to my family	2.16

Table 7. Mean scores for motivational factors of entrepreneurs in Vietnam (Chu & Perri 2012, 103).

Motivational factor	Mean
1. To increase my annual income	4.72
2. To be my own boss	4.44

3. To provide jobs for family members	4.08
4. To be able to use my past experience and training	4.03
5. So I will always have job security	3.85
6. To prove I can do it	3.82
7. To build a business to pass on	3.79
8. To be closer to my family	3.79
9. To maintain my personal freedom	3.78
10. For my own satisfaction and growth	3.67
11. To gain public recognition	3.58

5 Comparative analysis

This chapter presents the study results of the four articles studied, as well as an analysis on the top motivators and potential demotivating factors for the entrepreneurs to start a business. First, the question sets of each study are presented and briefly analysed, after which the results of the studies are elaborated on. This chapter focuses on answering investigative question 2 that is comparing the motivational factors of beginning entrepreneurs across the countries studied.

5.1 Question sets in the studies

Table 8 below shows the question sets from the four studies combined, and highlighted in blue are the questions that were different from the other sets. Most questions were the same in all four articles, but while the Turkish and Serbian entrepreneurs had “to have fun” as one motivational factor, the Ghanaian, Kenyan, Chinese and Vietnamese entrepreneurs were asked how important gaining public recognition was in motivating them to start a business. In the study conducted in Ghana and Kenya, “maintaining personal freedom” was switched for “to create a job for myself” and a question about finding a job appropriate to one’s background was added. This made a total of 12 questions for Ghanaian and Kenyan entrepreneurs, while the other studies had 11. The questions in the question sets were reordered for the purpose of the combined table in order to clearly show the differences between the sets.

Some of the questions are quite similar in nature, for example “to be my own boss” and “to maintain my personal freedom” point to the need of self-determination and autonomy, and “to prove I can do it” and “for my own satisfaction and growth” could potentially have a very similar meaning, depending on what generates satisfaction for the individuals. “To build a business to pass on” and “to provide jobs for family members” also have the potential to mean the same thing, depending on whether the entrepreneurs have family members that at the current moment are in need of a job, or have small children they hope to pass the business on to when they grow up.

Many of the questions in the sets refer mostly to intrinsic motivational factors and are in line with Thomas’ (2002) Four Intrinsic Rewards. These will be analysed together with the analysis of results in 5.2.1. Besides the factors “to increase my income”, “to create a job for myself” and “to gain public recognition”, no other questions directly refer to extrinsic rewards. These three factors on extrinsic rewards can be categorized by using the

categories of extrinsic rewards presented in Chapter 2.1.1. Increasing income represents “content”, as it is something tangible received from the work done. Creating a job for oneself is perhaps best suited to be an “achievement”, and gaining public recognition accounts for “reputation”. Based on these observations, it could be suggested that Chu’s questionnaire model focuses more on intrinsic motivation factors than extrinsic motivation factors. Whether or not that was the intention when designing the questionnaire, it would be interesting to see how the results would be affected by adding more questions on extrinsic motivational factors.

Table 8. An overview of the question sets from the four studies compared (Stefanovic, Prokic & Rankovic 2010, Benzing, Chu & Kara 2009, Benzing, Chu & McGee 2006, Chu & Perri 2012). Differences in the question sets are highlighted in blue.

Turkey	Serbia	Ghana & Kenya	China & Vietnam
1. To be my own boss	1. To be my own boss	1. To be my own boss	1. To be my own boss
2. To be able to use my past experience and training	2. To be able to use my past experience and training	2. To be able to use my past experience and training	2. To be able to use my past experience and training
3. To prove I can do it	3. To prove I can do it	3. To prove I can do it	3. To prove I can do it
4. To increase my income	4. To increase my income	4. To increase my income	4. To increase my annual income
5. To provide jobs for family members	5. To provide jobs for family members	5. To provide jobs for family members	5. To provide jobs for family members
6. For my own satisfaction and growth	6. For my own satisfaction and growth	6. For my own satisfaction and growth	6. For my own satisfaction and growth
7. So I will always have job security	7. So I will always have job security	7. So I will always have job security	7. So I will always have job security
8. To build a business to pass on	8. To build a business to pass on	8. To build a business to pass on	8. To build a business to pass on
9. To maintain my personal freedom	9. To maintain my personal freedom	9. To create a job for myself	9. To maintain my personal freedom
10. To be closer to my family	10. To be closer to my family	10. To be closer to my family	10. To be closer to my family
11. To have fun	11. To have fun	11. To gain public recognition	11. To gain public recognition
		12. Cannot find job appropriate to my background	

5.2 Results

The results of the four articles on entrepreneurial motivation can be seen below in Table 9. The entrepreneurs were to rate each of the motivational factors on a 5-point Likert scale, 5 being equal to 'extremely important' and 1 'unimportant'. The motivational factors of each study are ordered from the most motivating to the least motivating factor.

The top motivator to start a business across all six countries seems to be the desire to increase annual income. From there, the number two motivator is different for all countries with the exception of Ghana and Kenya where creating a job for oneself is the number two motivator for both. Vietnam is the only country in which providing jobs for family members makes it to the top three motivators, while in other countries securing a job and achieving personal satisfaction either through self-determination and autonomy (to be my own boss, to maintain my personal freedom) or achieving goals as an entrepreneur (to prove I can do it, for my own satisfaction and growth) are more important.

For Chinese entrepreneurs that participated in the survey, increasing their annual income and proving they can do it were equally as important in terms of motivation to start a business. This could suggest that compared with the other countries, the Chinese entrepreneurs are a bit more ambitious, which could have to do with the Chinese culture of appreciating hard work (Li & Park).

Gaining public recognition, having fun, or starting a business due to the inability to find a job appropriate for one's background did not seem to be very important motivators in any of the countries.

Table 9. Study results on entrepreneurial motivation combined (Stefanovic, Prokic & Rankovic 2010, Benzing, Chu & Kara 2009, Benzing, Chu & McGee 2006, Chu & Perri 2012)

Turkey		Serbia		Ghana		Kenya		China		Vietnam	
Motivational factor	Mean	Motivational factor	Mean	Motivational factor	Mean	Motivational factor	Mean	Motivational factor	Mean	Motivational factor	Mean
1. To increase my income	4.38	1. To increase my income	4.63	1. To increase my income	4.37	1. To increase my income	4.28	1. To increase my annual income	4.32	1. To increase my annual income	4.72
2. So I will always have job security	3.86	2. To be able to use my past experience and training	4.58	2. To create a job for myself	4.27	2. To create a job for myself	4.02	2. To prove I can do it	4.32	2. To be my own boss	4.44
3. To maintain my personal freedom	3.68	3. So I will always have job security	4.56	3. For my own satisfaction and growth	4.25	3. For my own satisfaction and growth	3.92	3. To be my own boss	4.22	3. To provide jobs for family members	4.08
4. To be my own boss	3.48	4. To prove I can do it	4.27	4. So I will always have job security	4.21	4. To be my own boss	3.84	4. To be able to use my past experience and training	3.91	4. To be able to use my past experience and training	4.03
5. To be able to use my past experience and training	3.47	5. For my own satisfaction and growth	4.15	5. To build a business to pass on	3.92	5. So I will always have job security	3.74	5. For my own satisfaction and growth	3.90	5. So I will always have job security	3.85
6. To provide jobs for family members	3.47	6. To maintain my personal freedom	4.14	6. To prove I can do it	3.88	6. To be able to use my past experience and training	3.37	6. To gain public recognition	3.79	6. To prove I can do it	3.82
7. For my own satisfaction and growth	3.47	7. To be my own boss	4.08	7. To be my own boss	3.60	7. To prove I can do it	3.27	7. To maintain my personal freedom	3.24	7. To build a business to pass on	3.79
8. To prove I can do it	3.39	8. To build a business to pass on	3.72	8. To provide jobs for family members	3.50	8. To build a business to pass on	2.73	8. So I will always have job security	2.93	8. To be closer to my family	3.79
9. To be closer to my family	3.11	9. To be closer to my family	3.39	9. To be able to use my past experience and training	3.47	9. To provide jobs for family members	2.62	9. To build a business to pass on	2.69	9. To maintain my personal freedom	3.78
10. To build a business to pass on	2.29	10. To provide jobs for family members	3.18	10. To gain public recognition	3.24	10. To be closer to my family	2.33	10. To provide jobs for family members	2.64	10. For my own satisfaction and growth	3.67
11. To have fun	2.18	11. To have fun	2.23	11. Cannot find job appropriate to my background	2.84	11. To gain public recognition	2.20	11. To be closer to my family	2.16	11. To gain public recognition	3.58
				12. To be closer to my family	2.41	12. Cannot find job appropriate to my background	2.02				

5.2.1 Analysis of the results on the top motivators

The following analysis is based on the results of investigative question 1.

The top motivator in all six countries studied is to increase annual income, which points to the top motivator being money. Money is considered to be an extrinsic reward, so it could be suggested that the entrepreneurs participating in the survey are primarily extrinsically motivated. However, the number one motivator does not directly show whether the entrepreneurs would be considered opportunity or necessity entrepreneurs, thus not indicating whether increasing the annual income is a necessity for them. As explained in Chapter 2.2, opportunity entrepreneurs have other options for employment, while necessity entrepreneurs do not really have any other choice than creating a job for themselves (Carsrud & Brännback 2011, 14).

Many of the countries studied in the articles are low-income and high-unemployment countries, and making enough money to provide for one's family can be difficult. Some entrepreneurs participating in the survey could simply try to get food on the table and secure the future of their children, which could indicate that despite the primary motivator being money, there is an intrinsic motivator behind it that comes from the satisfaction of being able to provide for one's family. This could be especially true in Ghana and Kenya, as the authors of the article point out the unemployment rates in Ghana being 20 percent and in Kenya 40 percent (Benzing et al. 2006, 305). Supporting this idea is that Benzing et al. also added a question about creating a job for oneself for the questionnaire, and it was the top two motivator for both Ghanaian and Kenyan entrepreneurs. Money being the top motivator for starting a business among these entrepreneurs also contradicts Herzberg's motivation-hygiene theory according to which salary is one of the factors causing dissatisfaction at work (1959, in Robbins & Judge 2012, 126). However, these study results are focused on the motivation of starting a business, whereas Herzberg's theory might be more applicable to employees working at a company that is not paying a sufficient salary.

With the exception of Serbia, entrepreneurs from all countries had factors indicating the need for self-determination and autonomy in the top three motivating factors. These factors were "to maintain personal freedom", "to prove I can do it", "to be my own boss" and "for my own satisfaction and growth". All four of these factors indicate that besides the extrinsic reward of money, the entrepreneurs also seek intrinsic rewards from running their own businesses. Especially the factor "to prove I can do it" refers to Thomas' (2002,

44) theory on intrinsic rewards from self-management. It lines with the “sense of competence” an individual gets from successfully accomplishing a task. While some entrepreneurs might have a need to prove their competence to others, accomplishing a goal will most likely always result in personal satisfaction as well.

Starting a business for one’s “own satisfaction and growth” also connects with Thomas’ (2002, 44) theory on intrinsic rewards, and it could in fact represent either “sense of choice”, “sense of meaningfulness”, “sense of competence” or “sense of progress”. Most entrepreneurs will feel a sense of choice simply through the nature of the entrepreneurial work, which in itself might provide tremendous satisfaction to individuals who desire autonomy in their work. Depending a bit on the industry of the business, the entrepreneurs could reach the sense of meaningfulness through what they will provide for the customers, or through what they are giving to their family by working hard as an entrepreneur. Sense of progress is not necessarily reached before starting a business, but could motivate entrepreneurs to pursue their business idea in the hopes of making good progress and creating a profitable company.

Vietnamese entrepreneurs’ top three motivators include “to provide jobs for family members” while for all other countries the same factor did not even make it to the top five. The authors of the study suggest that this could be due to the higher unemployment levels in Vietnam compared to for instance China (Perri & Chu 2012, 103). This could potentially also be a cultural issue, as the Vietnamese are expected to take care of their family and relatives, and always help the ones in need (Vietnam Online 2015).

Based on the economic situation of the countries studied and the top motivators of the entrepreneurs, it could be suggested that most of the entrepreneurs that participated in the survey are closer to the definition of a necessity entrepreneur than an opportunity entrepreneur. Money as an extrinsic reward is the number one motivator in all six countries, and it seems to be a necessity for many of the entrepreneurs. However, as explained in the beginning of this chapter, money as a motivator often has intrinsic rewards behind it relating to the process of supporting one’s family. The entrepreneurs also clearly had the desire to acquire intrinsic satisfaction through becoming self-employed. Thus, it could be concluded that while the entrepreneurs surveyed have characteristics of necessity entrepreneurs, also the intrinsic motivators have greatly influenced their decision to become entrepreneurs. The top motivators that were related to intrinsic rewards suggest that the entrepreneurs have voluntarily and very aware of the intrinsic rewards taken the chance to become self-employed. This shows that the difference between being motivated by a necessity versus an opportunity is not

necessarily that clear and perhaps entrepreneurs should not be categorized to be just one or the other.

5.2.2 Potential demotivating factors for the entrepreneurs

Whilst the focus of this thesis is not on the demotivators of beginning entrepreneurs, it may be of interest to mention a few things that the author came across through analysing the original research articles.

Perri and Chu (2012, 97) mention the bureaucratic systems and tax structures as some of the biggest problems for entrepreneurs in Turkey, Ghana and Kenya. Unreliable employees were found to be a problem in Turkey, China and Vietnam. Weak economy and limited access to funding were intense problems in China, Vietnam and Ghana (Perri & Chu 2012, 97, 104). All of these factors can act as demotivating factors for entrepreneurs either already at the beginning of their entrepreneurial career or later on in their everyday business. The Serbian study did not cover problems faced by entrepreneurs.

Other demotivating factors for new entrepreneurs could be for instance the fear of failure, poor economic situation, or negative media stories about entrepreneurship (Borozan & Pfeifer 2014, 267, 281). A study conducted on Croatian entrepreneurs showed that the likelihood of becoming an entrepreneur increases with less competition in the market (Borozan & Pfeifer 2014, 284). Thus, competition can act as a demotivating factor as well.

Fear of failure can also have a positive effect on entrepreneurial success once the individual has the courage to become entrepreneur despite being afraid of failing. Depending on the personality of the individual, the fear of failure could either demotivate the person to become an entrepreneur, or it could encourage him to work harder and prove to himself that he can do it. "To prove I can do it" was also one of the motivational factors in the question sets, and the trigger behind it for some entrepreneurs could be a previous experience of a failed business, or simply the fear of failing the first time around.

The poor economic situation can also be personal or refer to the country in which an individual desires to become an entrepreneur. However, as can be seen from the countries studied, despite a poor economic situation and limited access to funding, many individuals decide to become entrepreneurs to provide jobs for themselves or to increase their income. This shows that even if the demotivating factors seem to be strong and greatly hinder the process of becoming an entrepreneur, the positive motivating factors

often rule out the negative ones. What needs to be noted here, is that for necessity entrepreneurs the demotivating factors are simply something that they have to deal with, while opportunity entrepreneurs might be more discouraged by the problems they face because they have other options for employment that require less effort.

6 Conclusion

This chapter presents the key findings of the study together with development ideas and suggestions for future research. Lastly, an evaluation of the thesis process will be covered.

6.1 Key findings

This small meta-study focused on the research question of what motivates entrepreneurs to start their own business. The research question was divided into two investigative questions, of which the first one focused on the top motivators of beginning entrepreneurs, and the second one on comparing the similarities and differences of those motivators.

The number one motivator of entrepreneurs in the countries studied was to increase annual income. The number two motivator was different for all countries with the exception of Ghana and Kenya where creating a job for oneself was the number two motivator. Vietnam was the only country in which providing jobs for family members made it to the top three motivators, while in the other countries securing a job and achieving personal satisfaction either through self-determination and autonomy (to be my own boss, to maintain my personal freedom) or achieving goals as an entrepreneur (to prove I can do it, for my own satisfaction and growth) were more important.

The biggest problems hindering the process of becoming an entrepreneur were found to be limited access to funding, high bureaucracy and complex tax structures.

Based on the results, it could be suggested that while most of the entrepreneurs had characteristics of necessity entrepreneurs normally motivated by extrinsic factors, they had nevertheless made a voluntary decision to become entrepreneurs that seemed to be supported equally much by the desire to achieve intrinsic satisfaction and rewards. Thus, categorizing entrepreneurs based on being motivated strictly by a necessity or an opportunity ought to be reconsidered.

While the studies and their results are from a few years back and cannot necessarily be applied to the 2017 situation of the countries, the key results show how economic and cultural circumstances affect motivation for starting a business in general. The ideas provided through the analysis could be applied when analysing entrepreneurs in countries or areas with similar kinds of situations.

6.2 Suggestions for future research

Throughout the process of writing this thesis, ideas for future research on entrepreneurial motivation occurred to the author, and this section will present some of them.

As a continuum to the topic of this thesis, it would be interesting to find out what motivates the same entrepreneurs in their current situation, in everyday work. Whilst the motivators for starting a business might have been strong, a study could be conducted on whether they are still motivated by the same factors or whether the work motivation has changed over time.

When searching for suitable articles to include in this thesis, the author came across several studies focused on female entrepreneurs in specific. An interesting study would be to compare and contrast the work motivation of female entrepreneurs, and what motivated them to start a business.

During the search for articles it turned out that some studies had also been made on immigrant entrepreneurs and their work motivation. If there were enough data, a similar kind of meta-study on the work motivation of beginning immigrant entrepreneurs would be interesting. The study could focus especially on what motivated the entrepreneurs to start a business in a country other than the one they are originally from.

While this thesis focused on comparing entrepreneurial motivation across different continents, it would be fascinating to limit the area to just one continent and see if the results would be more or less similar to each other. One interesting area to research could be Europe, as it has such a wide variety of cultures and economies.

Another idea for future research is a study focused simply on the demotivating factors of entrepreneurs internationally. Depending on the questionnaire design and the results, the study could potentially be beneficial to for instance government officials designing the policies concerning entrepreneurs in the target countries. One area in which this kind of research could be conducted is Europe, and the European Union might benefit from the results that come from the entrepreneurs' points of view all over Europe.

6.3 Evaluation of the thesis process

Overall, this thesis process has been a great learning opportunity for me. This was the largest report and independent project I have completed, and it taught me a lot about time management, project management, information search, the use of different theoretical

sources and referencing them, as well as writing analytical reports. It also revealed what is of interest to me within human resources, I learned a lot about entrepreneurship and motivation in general. Ironically, whilst writing my thesis about work motivation, I have had to learn how to find my personal work motivation as well. I have enjoyed this being an independent project, and I feel that doing a desktop study was the right choice for me.

What has been challenging in writing this thesis has been finding the time for the project with working and studying for entrance exams at the same time. At the beginning of the research, finding the right articles that would be comparable with each other was a long process, but I am satisfied with the ones I chose, as well as finding theory that matches to the concepts of the original research articles. Compiling the theory base and finding suitable theoretical sources was also more challenging than I expected.

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