

# Driving Entrepreneurial Motivation and Value Creation in Business Incubators

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## Introduction

This study set out to examine whether entrepreneurs view business incubators as valuable avenues for fostering economic and social sustainability, as well as increasing the prospects of business success and longevity, irrespective of their underlying entrepreneurial motivations. To delve into this inquiry, a survey was carried out among a diverse sample of Spanish entrepreneurs. Data analysis was conducted using structural equation modeling. The findings of this investigation reveal that business incubators contribute to societal well-being, regardless of the original motivations that drive entrepreneurs to initiate their ventures to maximize profitability, entrepreneurs must acquire the requisite skills for effectively harnessing economic resources, thereby ensuring optimal returns and revenues. This is achieved by reducing the initial operational costs and providing continuous guidance and oversight throughout the incubation phase [1].

## Description

As emphasized by Canuttilo, entrepreneurs play an integral role in driving market growth, underscoring the importance of a thorough examination of their profiles and the establishment of supportive ecosystems. In this context, business incubators emerge as pivotal contributors to the creation and maintenance of a conducive entrepreneurial environment. Within the realm of entrepreneurship, business incubators assume a critical role in elevating the chances of a company's longevity and prosperity. They achieve this by meticulously crafting an optimal framework for nurturing, expanding and maturing businesses spanning a multitude of sectors. It is crucial to recognize that the significance of business incubators extends beyond their provision of economic resources, although these resources undoubtedly hold immense value. Cost-effectiveness also emerges as a central consideration [2].

While the pursuit of funding sources remains a vital endeavor for entrepreneurs, it is by no means the sole focal point. Entrepreneurs must also possess a comprehensive grasp of their specific industry, specialize in areas of business development, cultivate robust networks and harness the latest technologies to access suitable and up-to-date equipment, cost-effective raw materials, services and functional spaces. Entrepreneurs attribute various reasons to their decision to embark on the entrepreneurial journey and notably, difficulty in entering the job market emerged as the second most prominent motive. This implies that for some entrepreneurs, challenges in securing traditional employment opportunities lead them to establish their own businesses. However, it's important to highlight that this reason may not provide a comprehensive explanation, as it could suggest a somewhat passive engagement in the initiation and progression of entrepreneurial activities [3,4].

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This study was undertaken with the objective of evaluating entrepreneurs with diverse motives and assessing the socio-economic benefits offered by business incubators, thereby ensuring their continued relevance in society. The empirical analysis carried out in this study substantiated the alignment of the proposed model with existing literature, confirming all the underlying assumptions. These findings underscore that entrepreneurs consistently recognize the positive societal impacts of business incubators, regardless of their individual reasons for embarking on their entrepreneurial endeavors. The significance of these assumptions was notably strong ( $p < 0.05$ ). In this study, two prominent justifications for entrepreneurship were identified as having the necessary resources and encountering challenges in entering the job market [5].

## Conclusion

Studies conducted by the Madrid City Council and Panorama liberal de la comunidad de Madrid have revealed a direct correlation between the growth of new firms and the increase in employment opportunities, establishing this connection as both immediate and advantageous. It is essential to note that these findings are region-specific, applicable to the Madrid community and its surrounding areas. In the context of our first and second hypotheses, we have ascertained that the existing body of literature aligns with the outcomes of our model, emphasizing the positive impact of business incubators on job creation. These findings, coupled with a comprehensive review of relevant literature, underscore the role of business incubators in enhancing the survival prospects of newly established enterprises in their initial years.

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