

Exploring the Relationship between Entrepreneurial Motivation and Value Generation within Business Incubators

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Introduction

This study aimed to investigate whether entrepreneurs perceive business incubators as valuable platforms for creating economic and social sustainability and enhancing the likelihood of business success and survival, regardless of their entrepreneurial motives. A survey was conducted among a representative sample of Spanish entrepreneurs, and structural equation modeling was employed for data analysis. The results indicate that business incubators provide societal benefits irrespective of entrepreneurs' initial motivations for starting their ventures.

Description

According to Canutillo, entrepreneurs play a crucial role in facilitating market growth. Consequently, it becomes essential to thoroughly examine their profile and establish supportive ecosystems. In this regard, business incubators play a pivotal role in creating and maintaining an effective entrepreneurial environment. In the realm of entrepreneurship, business incubators play a crucial role in enhancing the prospects of a company's survival and success. They do so by meticulously exploring the optimal framework for conceiving, growing, and maturing businesses across various sectors. The significance of business incubators extends beyond their economic resources, although these resources undoubtedly hold immense importance. Cost-effectiveness also becomes a key consideration. To maximize profitability, entrepreneurs must acquire the necessary skills to effectively leverage economic resources, ensuring optimal gains and revenues. While seeking funding sources remains a vital activity for entrepreneurs, it is not the sole focus. Entrepreneurs must also possess a comprehensive understanding of the specific industry, specialized areas of business development, networking, and technology to access suitable and up-to-date equipment, cost-effective raw materials, services and functional spaces. The process of finding the most suitable options undoubtedly poses the greatest challenge and complexity in the entrepreneurial journey [1-3].

Among the reasons entrepreneurs attribute to their decision to engage in entrepreneurship, difficulty joining the job market emerged as the second most relevant motive. This suggests that some entrepreneurs face challenges in entering the traditional workforce, leading them to establish their own businesses. However, it is important to note that this reason may not be the ideal explanation, as it could imply a lack of full participation in the inception, initiation, and progression of entrepreneurial activities. This study aimed to evaluate entrepreneurs with diverse motives and examine the socio-economic benefits of business incubators to ensure their sustainability within society. The empirical analysis supported the alignment of the proposed model with previous literature, validating all the assumptions made. These findings indicate that entrepreneur's positive assessments of the societal benefits provided by business incubators

remain consistent regardless of their individual reasons for starting their ventures. The significance of these assumptions was highly pronounced ($p < 0.05$). In this study, the two justifications for entrepreneurship were having the requisite resources and difficulty joining the job market [4,5].

Conclusion

Studies by the Madrid City Council and Panorama liberal de la comunidad de Madrid have found a direct link between the growth of new firms and the addition of new jobs and employment, with this relationship being both direct and beneficial. These findings, however, are only applicable to the region around the Madrid community. With regard to hypothesis one and two, we discovered that the literature on the beneficial effects of business incubators on job creation is consistent with the findings of our model. The aforementioned claims, along with a study of the literature, demonstrate that business incubators boost the survival rate of enterprises during their first years of existence by lowering the initial expenses of the activity and offering ongoing guidance and monitoring during incubation.

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