

Investigating the Connection between Value Creation and the Entrepreneurship Motive in Business Incubators

Christopher Hansen*

Department of Economics and Management, University Of Luxembourg, Rue Richard Coudenhove-Kalergi L-1359 Luxembourg, Luxembourg

Introduction

In this study, we sought to determine whether entrepreneurs positively value the ability of business incubators as a mechanism to help create value, contribute to the economic and social sustainability and establish a context that improves the likelihood of the success and survival of businesses, regardless of the reasons why they begin their activity, whether due to necessity or vocation. A survey was created and given to a sample of Spanish businesspeople to represent the sector. The use of structural equation modelling (SEM) was made. No matter why entrepreneurs begin their business, the findings show that business incubators benefit society.

Description

Entrepreneurs, in accordance with Cantillón, guarantee that markets grow properly. Because of this, a thorough examination of this profile and the development of appropriate ecosystems to support this job are required. The creation and maintenance of an effective entrepreneurial environment also depends on business incubators. Therefore, the purpose of this study was to investigate why entrepreneurs place distinct socioeconomic benefits of business incubators on varying levels of importance. Business incubators are not locations for housing (space) or locations for handling administrative matters, according to the administrator of the "Cámara de Comercio de Santiago de Compostela" Business Incubator, which holds the top spot in the business pre-incubation and third place in the ranking of business incubators in Spain according to the Funcas 2019-2020 ranking [1].

Incubators' main goal is to provide a setting that improves a company's chances of survival and success by investigating the best framework for the conception, growth and maturity of business experiences in each sector. They add value to society and have a favourable impact on an entrepreneur's ecosystem. Because they offer high-quality, knowledge-intensive business services and develops best practises for this provisioning process, business incubators contribute to the ecosystem.

Resources include more than just economic means, though they are unquestionably important. Additionally, the price ought to be as cheap as feasible. To achieve the best profitability, the entrepreneur must acquire the necessary skills to optimise the gains and revenues from available economic resources. One of the most important activities for entrepreneurs is looking for sources of funding, but it's not the only one. In order to rely on suitable and modern equipment, raw materials with the lowest possible cost, services and a space to function, they must also be familiar with the general and specialised area and field of company development,

***Address for Correspondence:** Christopher Hansen, Department of Economics and Management, University Of Luxembourg, Rue Richard Coudenhove-Kalergi L-1359 Luxembourg, Luxembourg; E-mail: christopher_hansen07@uni.lu

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contact networks and technology. Finding the finest option is without a doubt the hardest and most challenging task in entrepreneurship [2-4].

"Because they have difficulty joining the job market," a reason that was forced into the list of reasons for entrepreneurs, is the second reason that the entrepreneurs themselves believe to be the most pertinent for entrepreneurship. In this scenario, the entrepreneur finds it difficult to enter the workforce and decides to launch a firm as a result. It is not the ideal explanation since it might imply that they are occasionally not totally participating in the beginning, beginning and progress of the activity.

Asserts that entrepreneurship is not primarily a result of a definite desire to discover a means to make money, despite challenges joining the workforce. This study evaluated entrepreneurs with various entrepreneurial motives in order to determine the socio-economic advantages of business incubators with an eye toward ensuring their sustainability in society. An empirical viewpoint reveals that the model offered is in line with the earlier literature study and the findings demonstrate the validity of all the assumptions. This indicates that entrepreneurs' positive assessments of the good effects that business incubators have on the benefits in society are unaffected by the reasons why they begin their activity. The validity of the assumptions was very significant (p 0.05). In this study, "having the requisite resources" and "difficulty joining the job market" was employed as the two justifications for entrepreneurship [5].

Conclusion

Studies by the Madrid City Council, Funcas and Panorama Laboral 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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Conflict of Interest

The authors declare that there is no conflict of interest associated with this manuscript.

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