

Entrepreneurship Motive in Business Incubators

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Introduction

In this study, we wanted to find out if entrepreneurs, regardless of their motivations for starting a business, such as necessity or vocation, value the ability of business incubators to help create value, contribute to economic and social sustainability, and establish a context that increases the likelihood of the success and survival of businesses. In order to provide a representative sample of Spanish businesspeople, a survey was developed and distributed. SEM, or structural equation modeling, was utilized. The findings indicate that business incubators are beneficial to society, regardless of the reason entrepreneurs start their businesses.

Description

According to Cantillón, entrepreneurs ensure that markets expand appropriately. As a result, this profile needs to be thoroughly examined and the right ecosystems built to support this job need to be developed. Business incubators are also necessary for the development and upkeep of a conducive environment for successful entrepreneurs. As a result, the goal of this study was to find out why business owners value different socioeconomic benefits of business incubators in different ways. 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 category and third place in the ranking of business incubators in Spain according to the Funcas 2019-2020 ranking, business incubators are not locations for housing (space) or handling administrative matters.

The primary objective of incubators is to investigate the most effective framework for the conception, development, and maturity of business experiences in each sector in order to provide a setting that increases a company's chances of survival and success. They benefit the ecosystem of an entrepreneur and add value to society. Business incubators contribute to the ecosystem by developing best practices for the provisioning process and providing high-quality, knowledge-intensive business services. Even though they are undeniably significant, resources encompass more than just financial means. Additionally, the cost should be as low as possible. An entrepreneur must acquire the skills necessary to maximize gains and revenues from available economic resources in order to achieve optimal profitability. Finding sources of funding is one of the most important things entrepreneurs do, but it's not the only one. They must also be familiar with the general and specialized areas of company development, contact networks, and technology in order to rely on appropriate, cutting-edge equipment, low-cost raw materials, services, and a place to work. In entrepreneurship, the most difficult and difficult task is without a doubt selecting the best option [1-4].

The second reason that the entrepreneurs themselves consider to be the most pertinent to entrepreneurship is "Because they have difficulty joining the job market," which was forced onto the list of reasons for entrepreneurs. In this scenario, the entrepreneur decides to start a business because it is hard to get a job. This is not the best explanation because it could imply that they are not

always fully participating in the activity's beginning, beginning, and progress. Affirms that, despite difficulties joining the workforce, entrepreneurship is not primarily a result of a definite desire to find a means of earning money. In order to determine the socio-economic benefits of business incubators with an eye toward ensuring their sustainability in society, this study evaluated entrepreneurs with various entrepreneurial motivations. From an empirical perspective, the presented model is consistent with the previous literature study, and the findings demonstrate that all of the assumptions are true. This suggests that the reasons entrepreneurs start their business do not affect how they feel about the positive effects that business incubators have on society. The assumptions' validity was highly significant (p 0.05). The two justifications for entrepreneurship used in this study were "difficulty joining the job market" and "having the requisite resources." [5].

Conclusion

Researchers from the Madrid City Council, Funcas, and Panorama Laboral de la Comunidad de Madrid have identified a direct and beneficial link between the expansion of new businesses and the creation of new jobs. However, these findings are only applicable to the Madrid neighborhood. Concerning hypothesis one and two, we discovered that our model's results are in line with the research on the positive effects of business incubators on job creation. According to a review of the literature and the aforementioned assertions, business incubators increase the survival rate of businesses during their initial years of existence by lowering the initial costs of the activity and providing ongoing guidance and monitoring.

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