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ORIGINAL SCIENTIFIC PAPER

# Formative Factors for Entrepreneurial Motivation of Women Entrepreneurs of Jammu and Kashmir in India: A Case of Binary Logistic



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## ABSTRACT

*Various dimensions of entrepreneurship are being explored, among women and men, of both developing and developed nations. Innovative entrepreneurship has acquired an indispensable place in the regional development of the nations, but subsistence entrepreneurship is widespread in developing nations like India. It is even prevalent, where innovative entrepreneurship is not common. Hence, the determinants of entrepreneurial motivation also vary at both levels of entrepreneurship.*

*This study uses binary logistic regression to explore the impact of various independent variables on the motivation of the 405 women entrepreneurs of the state of Jammu & Kashmir in India. The empirical analysis reveals that only eight out of fifteen variables used are significant in motivating women entrepreneurs.*

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*Hence, we propose a model to incorporate insignificant factors, innovativeness and risk-taking into the formative factors of entrepreneurial motivation to upgrade the scenario of entrepreneurship from mere subsistence to innovative so as to ensure regional development.*

**KEY WORDS:** *entrepreneurship, motivation, women, determinants, binary logistic*

## **Introduction and Literature Review**

### **Introduction**

The importance of entrepreneurship in the growth and development of economies has been established by a growing body of researchers (Bayineni, 2005), while relationship between the rate of entrepreneurial activity and the economic development in any country can be seen in some other studies (Koelinger and Thurik, 2012).

Researchers propose that in order to better understand the impact of entrepreneurship on growth and development it is indispensable to understand the factors, which determine entrepreneurship. Various determinants of entrepreneurship can also be found in the work of Blanchflower (2004), Arenius and Minniti (2005) etc.

We argue that what determines entrepreneurship is the motivation, which drives individuals to take decisions related to their enterprises. In the success of small businesses, the majority of theoretical models, proposed for studying entrepreneurial performance, have enlisted entrepreneurial motivation as the core factor (Blawatt, 1995; Herron and Robinson, 1993; Oosterbeek, 2010).

A comprehensive list of entrepreneurial motivation factors has been given by the researchers like Robichaud, McGraw and Alain (2001); Manimala (1998); Terjesen and Szeb (2008), Kihlstrom and Laffont (1979) etc. which are considered to be determining factors. This list broadly characterizes the factors into (a) personal characteristics, (b) cultural variables and (c) institutional variables.

Also, creating and maintaining a business is a result of numerous decisions taken by the entrepreneur at different stages. It is not an event but a process where determinants of entrepreneurship are not the same at different levels (Grilo and Thurik, 2008; Davidsson and Wiklund (2006);

Reynolds and Curtin (2007). It means that different factors motivate entrepreneurs differently at various stages of their entrepreneurial life cycle. For instance before external institutional factors come into play, it is the individual characteristics which determine his/her capacity and capability to start and remain in a particular business establishment. It could be the individuals' age, gender, educational qualification, income, occupation of father and other internal driving forces. Motivating factors among Indian entrepreneurs can be seen in the studies of Kishore (2012), Vijaya and Kamalanabhan (1998) etc.

In a nation like India, where the development of women is considered equally important for the regional development, it becomes indispensable to understand their contribution in the economy. What motivates her to start a business and remain in it, what motivates her to take various decisions related to her enterprise, how their competency as an entrepreneur can be increased, etc. are pertinent questions.

Therefore, the present study is taken to understand women entrepreneurs' motivational factors as to determine her level of entrepreneurship in the state of Jammu and Kashmir in India. This study focuses on demographic, economic and personal characteristics.

## **Literature Review**

Morales, Gracia & Dobon (2009) proposed a model which suggests the motivating factors of entrepreneurs in academic domain. These include: personal factors, factors in social environment, institutional factors, factors related to entrepreneurial opportunity etc. This model was tested on 152 Spanish academic entrepreneurs. The results of this study suggest that entrepreneurial opportunity has nothing to do with entrepreneurial motivation but holds great importance in case of academic entrepreneurs. Scientific knowledge was also found to be highly significant in case of entrepreneurial activity in academia. Sanchez and Sahuquillo (2012) in their study discuss that newly created ventures lead to dynamism in an economy and create new employment opportunities for many. This makes them of great interest to the researchers and economic thinkers. They propose that this formation of a new enterprise is typically a resultant of many decisions that the entrepreneur takes based on certain personal and environmental forces. The study believes that it is this motivation which determines the future success and growth of any enterprise. Based on a sample of 101

Spanish entrepreneurs, this study discusses the motivational factors of entrepreneurs driving him/her to start and operate a venture. The results of this study propose that money and being one's own boss do not seem to significantly influence individuals' motivation level. Robichaud, McGraw and Alain (2001) in their study propose that in small businesses entrepreneurial motivation is the most determining factor for the success of their enterprise. This study proposes an instrument for measuring the level of entrepreneurial motivation with great reliability and content, construct and predictive validity. Krishna (2013) in his study discusses the role which the motivation plays in determining the level of entrepreneurial activity in an entrepreneur. He believes that motivation determines the personality of an individual which determines his inclination to take various decisions regarding the venture. This study was limited to 80 small scale units in Ethiopia. Motivating factors found by this study include: to continue family business, to create employment opportunity for others, giving shape to ones ideas etc. Shane, Locke and Collins (2003) proposed a study which discusses the various motivational factors based on the already available literature including desire for independence, need for achievement, vision, passion, risk-taking etc. The study proposes that the motivation has a great impact on the entrepreneurial process and the decisions taken by the entrepreneurs. The study proposes a model to explain the same. Eijdenberg and Masurel (2013) in their study on entrepreneurial motivation in least developed countries explain that unlike other studies, the push and pull factors of motivation are not mutually exclusive. It proposes that in LDCs' pull factors are more important than the push factors and the later also plays only a minor role for entrepreneurs. It proposes that entrepreneurial motivation is a more combined and nuanced construct. Laura and Robbie (2006) proposed a study which discusses that small and medium enterprises have become very important in respect of the rural economies in Scottish scenario. The study is based on responses from 399 Scottish SMEs'. Motivated to firm growth is depicted as a minority in the study. Those who inherit business are least ambition towards growth of their enterprise as per this study. Solesvik (2013) in a study based on 321 students from three universities across Ukraine proposed that the individuals who participate in the various entrepreneurial programmes tend to portray higher entrepreneurial motivation and hence are more likely to become entrepreneurs in their future. This relationship between entrepreneurial intention and motivation was however found to be moderated by the individual attitudes, subjective norms and perceived behaviours. Taormina

and Lao (2007) proposed a study based on 337 Chinese respondents which were divided into three groups: people who want to start a business, people who are planning to start one and those who have already started one. The results revealed that both psychological factors as well as environmental forces are significant in determining the level of entrepreneurship in an individual. For successful entrepreneurs, the forces in business environment were found to be more determining than the psychological ones while as in case of potential entrepreneurs the psychological factors showed more impact. Mitchell (2004) in her study proposes the differences in the motivating factors among male and female entrepreneurs. This study was conducted among 101 male and female entrepreneurs in South Africa. Motivation scale and open ended interviews were used to collect responses. The results revealed that both men and women were primarily motivated by the need for independence, need for material things and need for achievement. The need to contribute to the society was not found to be a significant motivating factor. Male entrepreneurs were more motivated by the need to provide family security, while women were more motivated by the need to keep learning and the need for more money to survive. Blais and Toulouse (1990) proposed a study on entrepreneurial motivation based on a sample of 2,278 entrepreneurs and 1,733 non-entrepreneurs in 14 countries across 4 continents. The results of this study explain that entrepreneurial behaviour is more determined by a favourable socio-economic and political environment rather than on cultural values. They found common motivating variables among different nations as: independence, achievement, recognition, money and communitarianism. Segal, Borgia and Schoenfeld (2005) in a study on 114 undergraduate students at Florida Gulf Coast University proposed that tolerance for risk, perceived feasibility and net desirability significantly predict the individual's intention to be an entrepreneur in the future. A new model of entrepreneurial motivation is also presented in the study. Vijaya and Kamalanabhan (1998) in their study propose that personality characteristics and motivation which were earlier used interchangeably in India need to be separated. A scale to measure entrepreneurial motivation is presented in this study. This study uses a sample of 195 potential women entrepreneurs and proposes five different core motivating factors including: entrepreneurial core motivations, work core, social core, individual core and the economic core motivations.

Upon reviewing the relevant literature, significant studies were found on entrepreneurial motivation and its various aspects in global and Indian scenario.

The review of literature has helped in the identification of the variables which could possibly be motivating women entrepreneurs. The variables considered include:

1. Age: Decisions taken by an entrepreneur vary with her age. This can be seen from the work of Blanchflower (2004), Arrenius and Minniti (2006) etc.
2. Education level: Although the relationship between the education level of an entrepreneur and the entrepreneurial activity is inconclusive, still many researchers found a positive relationship between the two including Bates (1998), Bates and Servon (2000) etc.
3. Income level: This is suggested in the work of Evans and Jovanovic (1989), Terjesen and Szeb (2008), Kihlstrom and Laffont (1979) etc.
4. Occupation of father, husband and brother: Researchers like Fairlie and Robb (2007), Hout and Rosen (2000) etc. have proposed this as one of the determining factors of entrepreneurship.
5. Other factors including: to be a leader; to exploit innate talent and potential in a profession; to attain high social status; to do something creative/innovative; to be independent; to do something that others usually don't; to make effective use of my risk taking ability; to help people by providing them employment; to get over shortage of money for me and my family were retrieved from the researches of Robichaud, Mcgraw and Alain (2001); Manimala (1998); Mitchell (2004) etc.

## **Research Gap**

In some states of India, unemployment is higher and GDP is lower than in other states. For instance, as per Ministry of Statistics and Programme Implementation, the annual GDP of Jammu & Kashmir in year 2014-15 was Rs. 87,921 crores which is one of the lowest in any Indian states. Its unemployment rate as per 4<sup>th</sup> Annual Employment Unemployment Survey report by Ministry of Labour and Employment in 2013-14 was 4.9% which is one of the highest in India.

For these states, including Jammu & Kashmir, entrepreneurship is the cure. Upon reviewing the literature on what motivates entrepreneurs, it was

found that most of the empirical work is undertaken in developed economies. Emerging nations like India are lesser explored. Highly insignificant work is done on women entrepreneurial motivation in the state of Jammu & Kashmir. The usage of binomial logistic regression to identify the impact of various individual characteristics, perceptions, attitudes etc. on women entrepreneurial motivation is completely absent from the literature there. This gave the rationale for conducting this type of study.

## Data and Methodology

### Research Objectives

Research objectives are presented as under:

1. To study the impact of various personal, economic and demographic characteristics on the women entrepreneurial motivation in the state of Jammu & Kashmir.
2. To study the relationship between the various individual motivational characteristics among women entrepreneurs in the state of Jammu & Kashmir.
3. To develop a theoretical model of regional development by enhancing the entrepreneurial motivation among women entrepreneurs in the state of Jammu & Kashmir.

### Variables

Broadly there are two types of variables under study. A complete list along with their encoding is given in Table 1.

*Table 1: List of variables*

<b>Variable Type</b>	<b>Variable name</b>	<b>Coding</b>
Dependent Variable	Do you feel highly motivated? (Binary response)	VAR1
Independent Variables	Age	VAR2
	Education	VAR3
	Income	VAR4
	Occupation of Father	VAR5
	Occupation of Husband	VAR6
	Occupation of Brother	VAR7

<b>Variable Type</b>	<b>Variable name</b>	<b>Coding</b>
	Be a leader	VAR8
	Exploit innate talent and potential in a profession	VAR9
	Attain high social status	VAR10
	Do something innovative	VAR11
	Be independent	VAR12
	Do something that others usually don't	VAR13
	Make effective use of my risk taking ability	VAR14
	Help people by providing them employment	VAR15
	Get over shortage of money for me and my family	VAR16

*Source: Compiled by the authors*

## **Data, Methodology and Results**

### **Data**

The data used in this study have been collected through a structured questionnaire, which was circulated among 450 women entrepreneurs in the state of Jammu & Kashmir in India and out of these we were able to get only 405 back. So the final analysis is based on data collected in the form of these 405 questionnaires. The sample was derived from the total number of women entrepreneurs currently operational in the state which is 10,700 (population for the current study) as per latest report published by the Ministry Of Commerce and Industries, J & K, 2014. Using the standard formula for calculation of a sample size at a 95% confidence level and confidence interval 5, we obtained a sample size of 384. This was the lower limit for the sample size but we were able to take more responses and extended it to 405. The primary survey was done from November 2016 to March 2017. The entrepreneurs were selected from the list provided by Jammu Kashmir Entrepreneurship Development Institute (JKEDI), using random numbers generated through Microsoft excel. They were asked varied questions with the purpose to collect information on their attitudes, aspirations and other motivational characteristics. These women entrepreneurs are operating from one of the twenty-two districts of the state including Srinagar, Jammu, Kupwara, Kargil, Reasi, Poonch, Udhampur, Anantnag, Pulwama etc.

The report of Ministry of Commerce and Industries, 2014 provides that 96.7% women entrepreneurs in the state are from Kashmir valley, 2.8% are from Jammu region and rest 0.5% belongs to Leh/Ladakh region. We also distributed our sample as per the proportions given.

## Methodology

Econometric analysis of the effect of different independent variables on the dependent variable has been done. A binomial logistic regression model has been estimated. Maximum likelihood estimations are used to calculate the logit coefficients which indicate the changes in the log odds of the dependent variable and pseudo  $R^2$  have been put forward.

## Results and Discussion

Results are presented as follows:

The preliminary investigation of the data revealed that most of the women entrepreneurs (87.9 %) in the state of Jammu & Kashmir are highly motivated towards their enterprise. Just a small number of women entrepreneurs (12.1 %) were found to have low level of motivation towards their venture. But because of some personal reasons like shortage of money, they were just continuing with it. The variable encoding is presented below:

*Table 2: Dependent variable encoding*

Original Value	Internal Value	No. of Respondents	% age
Yes	1	356	87.9
No	0	49	12.1
Total		405	100

*Source: Compiled by the authors*

## Correlation Matrix

A co-relationship matrix for the variables is presented in table 3. None of the correlations was found to be high. Between motivation and attaining high social status, correlation of magnitude .5 is seen which is maximum in the data available. This suggests that there is no multicollinearity in the data. The complete results are shown in tables 4 and 5.

Table 3: Correlation Table

Person Correlation	var1	var2	var3	var4	var5	var6	var7	var8	var9	var10	var11	var12	var13	var14	var15	var16
var1	1															
var2	-.243**	1														
var3	-.080	-.022	1													
var4	.165**	.126*	-.277**	1												
var5	-.184**	.037	.189**	-.192**	1											
var6	-.022	.027	.008	-.155**	-.059	1										
var7	-.009	-.028	-.070	-.070	-.045	.188**	1									
var8	-.118*	-.134**	.054	-.054	.023	-.093	-.086	1								
var9	.005	-.087	-.061	.130**	-.101*	-.072	-.008	.010	1							
var10	.510**	-.204**	-.047	-.011	-.107*	.050	.099*	-.056	-.09*	1						
var11	.031	-.130**	-.044	.000	-.058	.081	.181**	-.063	.092	.126*	1					
var12	.449**	-.064	-.045	.201**	-.118*	-.060	.009	-.015	.158**	.206**	.118*	1				
var13	.085	-.064	-.007	-.119*	-.046	.057	-.017	-.028	-.012	.054	-.018	.032	1			
var14	.037	.067	-.179**	.257**	-.184**	-.020	.058	-.137**	.268**	.062	.190**	.071	-.069	1		
var15	.444**	-.033	-.117*	.107*	-.090	.044	.014	-.078	.086	.216**	.094	.316**	.050	.056	1	
var16	.485**	-.174**	.007	.035	-.075	-.072	-.040	.020	.020	.222**	.012	.126*	.070	-.039	.177**	1

Notes: \*\*correlation is significant at the 0.01 level (2-tailed). \*correlation is significant at 0.05 level (2-tailed)

Source: Compiled by the authors

## Model Diagnostics

Model Diagnostics are presented in tables IV and V.

Explanatory statistics regarding the model are depicted in table IV. The main results of this study are shown in tablet V. 98% of the responses have been predicted correctly as per the model statistics.

The coefficient of determination ( $R^2$ ) for the study is between 0.448-0.859 (44.8%- 85.9%). Results of tablet 5 suggest VAR4 (Income), VAR10 (Attain high social status), VAR12 (Be independent), VAR 15(Help people by providing them employment) and VAR16 (Get over shortage of money for me and my family) as the most important predictors of motivation among the women entrepreneurs of the state of Jammu and Kashmir in India. While VAR2 (Age), VAR5 (Occupation of father), VAR 8 (Be a leader) and VAR11 (Do something creative) are the least important ones.

*Tablet 4: Model Diagnostics*

<b>Diagnostic Measure</b>	<b>Value</b>
Model chi-square (df)	240.983(15)
Block chi-square (df)	240.983(15)
-2 log likelihood	57.816
Cox and Snell $R^2$	0.448
Nagelkerke $R^2$	0.859
Overall % Correct Prediction	98.0

*Source: Compiled by the authors*

Upon further analysis we found that independent variables including: age, income, occupation of father, being a leader, attaining high social status, being independent, helping people by providing them employment and getting over shortage of money for me and my family have a significant relationship with the motivation of women entrepreneurs under study. It means that variation in these eight variables leads to a significant variation in the motivation of women entrepreneurs in the state of Jammu & Kashmir in India.

*Table 5: Regression Results: Dependent Variable  
(Do You feel highly motivated? VAR1)*

<b>Variables</b>	<b>B</b>	<b>S.E.</b>	<b>Wald</b>	<b>df</b>	<b>Sig.</b>	<b>Exp(B)</b>
VAR2	-1.265*	.527	5.753	1	.016	.282
VAR3	.155	.929	.028	1	.868	1.167
VAR4	1.350*	.634	4.542	1	.033	3.859
VAR5	-1.247*	.521	5.738	1	.017	.287
VAR6	.235	.366	.412	1	.521	1.265
VAR7	-.006	.394	.000	1	.989	.995
VAR8	-1.315*	.567	5.387	1	.020	.268
VAR9	-.168	.227	.545	1	.460	.846
VAR10	2.259*	.534	17.875	1	.000	9.576
VAR11	-.407	.262	2.412	1	.120	.666
VAR12	1.216*	.329	13.643	1	.000	3.375
VAR13	.428	.408	1.098	1	.295	1.533
VAR14	-.267	.307	.760	1	.383	.765
VAR15	1.095*	.290	14.239	1	.000	2.988
VAR16	1.928*	.518	13.878	1	.000	6.878
Constant	-7.674	5.681	1.825	1	.177	.000

\*Significant at 99 percent confidence interval

Source: Compiled by the authors

The detailed analysis reveals that motivation of women entrepreneurs decreases with each additional year of age. The overall coefficient of age shows a negative but significant relationship with the motivation of women entrepreneurs indicating that motivation is the highest in the early years of age and decreases thereafter. This can be attributed to the fact that with age women tend to settle for less rather than aiming more. Same (Overall negative significant coefficient) was found in case of VAR 5 (Occupation of father) and VAR 8 (Be a leader). It means that women tend to choose their entrepreneurial career which is in congruence with the path followed by their guardian (father). The reason for negative significant coefficient for the variable, being a leader, can be attributed to the fact that as women seek to gain leadership insights it is mostly in pursuit of power. So when this power hunger increases, their motivation to remain focussed towards their venture/work decreases. Talking about current study it was mostly perceived in political terms, so its impact was negatively reported. However, positive significant coefficients were found in case of VAR 4(income), VAR10 (attaining high social status), VAR12 (being independent), VAR 15 (helping

people by providing them employment) and VAR16 (getting over shortage of money for me and my family). As income increases, motivation of women entrepreneurs towards their venture increases about four fold. Also, getting over shortage of money for me and my family is seen as one more significantly motivating factor. It means that with good financial incentives and returns, women entrepreneurs tend to get more focussed towards their venture. It implies that women entrepreneurs if given more financial incentives in their venture will work whole heartedly towards its growth and maintenance.

Women entrepreneurs perceive their venture as an opportunity to be independent along with providing employment opportunities to others. Doing something to raise their social status, get independent and help others by providing employment opportunities is what motivates women entrepreneurs of the state of Jammu & Kashmir. The results clearly imply that the motivation of women entrepreneurs increases nine fold with their tendency to attain higher social status, six times with money and three fold with getting independent.

Rest of other variables education (VAR3), Occupation of husband (VAR6), Occupation of brother (VAR7), Exploit innate talent and potential in a profession (VAR9), Do something innovative (VAR11), Do something that others usually don't (VAR13) and Make effective use of my risk taking capability (VAR 14) are insignificant as per this study.

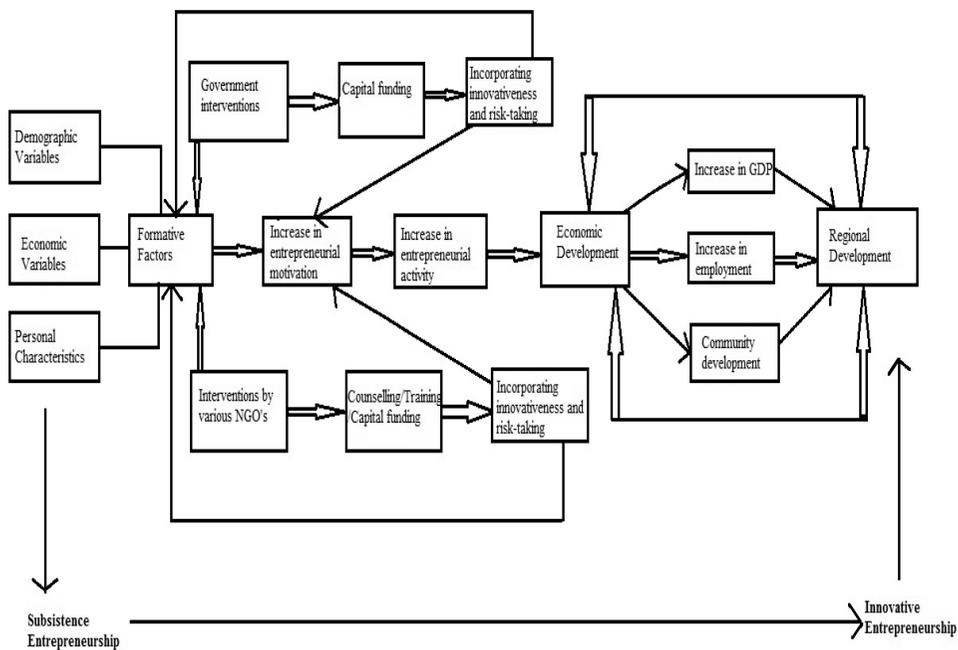
## **Conclusion and Implications of the Study**

The analysis revealed that there are some significant relationships between the motivation of women entrepreneurs and their personal characteristics, attitudes and perceptions. Variables including their age, income, occupation of father, and tendency to be a leader, attaining high social status, being independent, getting over shortage of money for me and my family and helping others through employment, impact their motivation. The rest of the variables included in the study, proved to be insignificant.

It is seen that their motivation level is high, but variables like innovativeness and risk-taking are found to be insignificant. They seem to be tableting subsistence entrepreneurship, where as innovative entrepreneurship can increase their contribution in overall economic and regional development of the state.

Therefore, we propose a model to incorporate innovativeness and risk-taking into the formative factors of entrepreneurial motivation. With this subsistence entrepreneurship will upgrade to innovative entrepreneurship, thereby ensuring the regional development/economic development of the state. This model could be used by government and other agencies to enhance the overall economic condition of the state by making the path of women entrepreneurs straightforward.

The model is presented below in figure I:



Source: Compiled by authors

### Limitations of the Study

As this study is survey based, a representative sample is required. The appropriate sample has been taken, but a much larger sample size would give better results. The findings of the study are based on the expressed opinions of the respondents which are subjected to normal errors inherent in human nature.

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