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THE MOTIVATIONS OF AND PROBLEMS FACED BY ENTREPRENEURS: A COMPARATIVE STUDY OF ENTREPRENEURS IN VENEZUELA, VIETNAM, TURKEY, NIGERIA AND THE USA (SUMMARY)

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SUMMARY

THE MOTIVATIONS OF AND PROBLEMS FACED BY ENTREPRENEURS: A COMPARATIVE STUDY OF ENTREPRENEURS IN VENEZUELA, VIETNAM, TURKEY, NIGERIA AND THE USA

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Principal Topic

One frequently studied dimension of entrepreneurship research is the motivation of entrepreneurs, i.e., what motivates individuals to engage in entrepreneurship (Yalcin & Kapu, 2008). A number of factors have been found to motivate entrepreneurs including factors internal and external to the entrepreneur (e.g., Delmar & Wiklund, 2008; Hornsby & Nafziger, 1997; Kuratko et al., 2007; Robichaud, McGraw, & Roger, 2001). In addition to the factors that motivate entrepreneurs, another frequently studied dimension of entrepreneurship research is the problems faced by entrepreneurs (Chu, Benzing, & McGee, 2007). While many of the motivations of and problems faced by entrepreneurs are common across countries and regions, there are some differences (e.g., McMullen, Bagby, & Palich, 2008), which may be related to the political and economic factors of the country (Yalcin & Kapu, 2008).

Method

In this study we examined the motivations of entrepreneurs and the problems they face across four countries: Venezuela, Vietnam, Turkey, and Nigeria. The data were collected from entrepreneurs operating in both developed and developing nations through interviews conducted by educators located in each of the countries under investigation.

Results and Implications

While we found a number of similarities among the entrepreneurs studied, there were some noteworthy differences. Gender composition, average age of the entrepreneur and average of the firm were similar across countries. Level of education differed. In examining the factors that motivate entrepreneurs we found the desire to be one's own boss was most important in both Nigeria and Vietnam, but only moderately important to entrepreneurs in Turkey and rated very low in importance by entrepreneurs in Venezuela. Given the "entrepreneur profile" frequently referenced, we were surprised to find so much variation across countries. In examining the problems facing entrepreneurs, Vietnam and Nigeria rated "unreliable and undependable employees" as the most important problem. Venezuela rated electricity as the top concern, while Turkey rated the complexity of the tax structure as the most pressing problem. More variation in the problems existed than we anticipated.

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