

Motivations of foreign entrepreneurs to establish a business in Finland

Abstract

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Abstract <p>The present study examines the elements that drive non-Finnish residents to establish a working start-up, while comparing and contrasting the said determinants with the current business environment in Finland. The first section revolves around an insight into the country's support of doing business, particularly for immigrants. Afterward lies a description and analysis of the motivational theories accepted by the mass and a discussion of how the study will be carried out.</p> <p>Thereafter will be the implementation of the research planned where eight distinct and accomplished foreign entrepreneurs will be invited to conduct an interview regarding their underlying motivations when they found their businesses. The approach for research is, therefore, qualitative and the results are going to be reviewed thematically before a conclusion is drawn.</p> <p>Though every individual revealed a different set of underlying drives, some patterns emerged, and it seems that the main factors that are encouraging immigrants to find their businesses are intrinsic impulses. Moreover, when compared with the theoretical framework analysed beforehand, the answers show some correlations with other motivational theories. Regardless, the strongest resemblance was found with the Push and Pull theory to be mentioned below.</p> <p>Through this study, a more defined overview of the characteristics affecting immigrant entrepreneurs in Finland is assumed. Thus, a better understanding for any organization that affiliates itself with the researched group now and in the future.</p>		
Keywords: motivations, entrepreneur, immigrant, foreigner, entrepreneurship		

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1 Introduction

1.1 Background

There are approximately 4000 start-ups that commence their operation in Finland every year. The country's capital city – Helsinki was ranked first in local connectedness among investors, founders, and experts; that is why there are, for instance, currently over 500 tech start-ups operating here. Naturally, as the capital of Finland, the possibilities to bridge new relationships and seek growth as an entrepreneur are endless and forever present. (Edunation 2021.)

Finland does not just provide potential settings to open a new business; it also provides sufficient opportunities for employees and business owners to find people that share their mindsets. Both personal and professional networks are closely complementary to Finnish as the nation's scarce population and its emphasis on industrial innovation. (Edunation 2021.)

In 2015, Finland scored higher when compared to others in terms of overall governmental support for entrepreneurship. Moreover, the regulatory environment is considered more befitting for entrepreneurship than in other Nordic countries or EU member states on average. This is supported by the Ease of Doing Business index and the Global Competitiveness index. As a result, Finland stands out as one of the most potential countries for operating a business among the EU member states; and is doing an incredible job of offering bureaucratic support to encourage individuals to establish new businesses. (Suomalainen et al. 2015, 13.)

There are more and more enterprises established every year in Finland which the owners are not Finnish. Despite challenges including language barriers, cultural differences, legal form, and operating environment; they still choose Finland to start their business. Looking at the motivations that drive to this decision is a way to analyze the businesses of Finland from the foreigners' perspective.

The country's authorities have and are working hard to facilitate infrastructures that enable free counselling for entrepreneurs, whether they are currently operating a firm or they are still looking for a launchpad themselves. Business Finland, Finnish Enterprise Agency, Centres for Economic Development, Transport and the Environment, and Enterprise Finland are the organizations that offer to the scalable ideas an incentive to access deep market research, profitability or financing calculations; all with the ultimate goal of building ideas into actions

and creating successful businesses. There are several advice services in Finnish and Swedish, and in English to promote foreign innovations. (Väänänen 2020.)

Establishing a new business is never an easy process and journey, it requires a lot of effort, time, and mental power. Therefore, when a person steps into the entrepreneurship journey, the opportunities and challenges are always ahead and wait for him/her to face and handle them. Being an entrepreneur in your home country is alone an adverse task; and the case is manifoldly difficult on foreign soil; yet, there are still many reasons for people to move abroad and many motivations for them to start their own business in a country that is not their country of origin.

The aim of this thesis is to understand the reason as well as the motivations of entrepreneurs that do not have Finnish citizenship in Finland despite more challenges that they have when being an entrepreneur compared to a Finnish citizen.

This thesis is divided into three main parts the introduction chapter, a theoretical framework chapter, and an empirical chapter respectively. The first part is the Introduction chapter that presents the background for the thesis topic. The theoretical framework chapter introduces definitions related to the thesis topic such as motivational theories and entrepreneurship theories. The empirical chapter discusses the data that has been collected.

1.2 Objectives and delimitations

The purpose of this thesis is to examine the interferences between motivation theories and foreigner entrepreneurs in Finland and understand the incentives that drive foreigners to establish a business in Finland. Which will bring deeper insights on the entrepreneurship environment in Finland, especially for foreigners, and their ultimate decision on start-ups. With the study of motivation theories, I want to understand the relationship between level of apparent motivations of foreign entrepreneurs and the growth of their enterprises. Thus, when a foreigner chooses to establish a business in Finland, he or she could build the structure of goals to achieve and plan. All and all, entrepreneurship is the opportunity for one to develop business skills and achievements; but at the same time is an easy environment for the weak-minded to be filtered out.

Although all industries in Finland have both foreign and native entrepreneurs, only the former is to be involved and examined. Moreover, subjects with Finnish citizenship, but are not Finnish at birth, are still going to be counted as foreigners and to be included in the research.

Also, the thesis focuses on the motivations and the connection between motivational theories and their practicalities; ergo, the status and the business start-up situation or their activities will not be concerned and evaluated.

The limitation of this thesis would be the number of interviewees interviewed. Their opinions are intrinsic motivations, though will not reflect the entire group – foreign entrepreneurs in Finland, will still act as data for the researcher to draw suitable conclusions that are expected to suffice, and help giving an insight into the majority.

There will be one main research question and two additional questions. The purpose of this study is to learn about the motivations or the reasons why non-Finnish people choose to start a business in Finland. The main question that needs to be answered is:

- What are the motivations that drive foreign entrepreneurs to choose Finland as the place to establish their business?

The purpose of the thesis is to provide comprehensive answers to the following supporting questions:

- What is the most common reason to be an entrepreneur for foreigners in Finland?
- The implicit relationships between the motivations of foreign entrepreneurs in Finland and motivational theories?

The first goal was to find out the motivating factors for the people who become entrepreneurs and whether there are any similarities among the answers. The second goal is to find out the connection between the motivation theories and the reasons stated by the subject. Thus, the target group of this research is new entrepreneurs that started entrepreneurial activities in the recent five years. This target group will ensure that the subjects are familiar and experienced with the entrepreneurial environment. Moreover, during the start-up period of the first five years, the entrepreneurs' motivations are still in memory and ensure the contemporary situation of the economic environment.

1.3 Immigrant entrepreneurship in Finland

From the latter half of the 1990s, Finland started to focus more on supporting immigrant entrepreneurship. For an immigrant or foreigner who is dealing with the difficulties of adjusting to life in a society that is very different from their own. One of the finest and most practical methods for their economic and social survival is entrepreneurship.

Helsinki, the provincial capital of Uusimaa, is home to more than half of Finland's entrepreneurs with immigrant backgrounds. Numerous nations in Europe, Asia, Africa, North America, and the Middle East were represented among the entrepreneurs' home nations. (Keisala-Kaseja et al. 2018.)

In Finland, the common company size of immigrant entrepreneurship are micro-enterprises which have less than 10 employees. According to Statistics Finland, around 93% of all businesses in Finland were micro-enterprises in 2016. (Keisala-Kaseja et al. 2018.)

Finland in recent years made many efforts to build appropriate and efficient support for immigrant entrepreneurship. Most immigrant entrepreneurs responded that they received enough assistance and support for establishing businesses in Finland (Keisala-Kaseja et al. 2018). However, there are still many difficulties for foreigners when starting their businesses in Finland such as finding clients, marketing in the Finland market and for Finnish people, hiring employees, or getting support from other enterprises. In addition to mentioned difficulties, the difference between the immigrant's country culture and the Finnish business culture is also a challenge for those entrepreneurs.

Although the native language in Finland is Finnish, there are several services in other languages that are available for immigrants to help them with their businesses such as English, the most popular used, Russian, Chinese, French, and Arabic.

Foreign residents' proportion to the inflow and outflow of entrepreneurs has increased over time. Additionally, the inflow of immigrant entrepreneurs have the negative correlation between the employment rate and the proportion of immigrants. The entrepreneurial income difference between native-born individuals and immigrants is substantial and has remained constant over time. Last but not least, Uusimaa has a disproportionately high concentration of immigrant workers and business owners, while poorer areas have the highest rates of foreign immigrants starting their own businesses. (Keisala-Kaseja et al. 2018.)

2 Theoretical Background

This chapter is about the theoretical framework in motivation, entrepreneurship, immigrant entrepreneurship and relevant theory that needed to be understood through the research. This chapter will introduce the information of these definitions so that the basic concept and understanding of the study subject could be developed.

2.1 Motivation Theory

Motivation is defined as a factor that promotes an internal drive for an individual to behave in a certain way. It directly influences the willingness and desire to do something (Market Business News 2022). One can get motivated through various sources; still, all drives stemmed from either the personal relevance they feel about a particular situation, the values they possess, the needs they need to concur, their goals, or the risks they perceive. According to Hoyer et al. (2017), these determinants determine how high the motivation level is going to be; when it is sufficient, people feel the need to get involved with the activity, it can be long-term (enduring involvement), short-term (situational involvement), or just stay involved intellectually (cognitive involvement) or emotionally (affective involvement).

However, the process from motivation to action requires more tangible elements to become effectual. There are factors from the surrounding environment and from the motivated themselves to meet, and these are categorized as their ability and opportunity.

In business and management, motivations are elements that encourage individuals to remain engaged and committed at work as well as establish new works (Market Business News 2022). Motivational factors are the essential keys that push everyone to work and achieve their goals.

2.1.1 Maslow's Need Hierarchy Theory

Maslow's hierarchy of needs is a psychological theory that depicts the reason why people feel the need to do things at different levels regarding different types of needs. Based on the theory, people are more driven to prioritize meeting some needs over others. The most basic requirements are more prioritized, then come more complicated demands. The order is as followed: physiological, safety, social, esteem, and self-actualization.

According to the theory, when a level of need is satisfied, the drive for those motivations diminishes and the next level becomes dominant. Thus, in order to motivate someone, you

determine the level of the hierarchy they are currently at and then concentrate on meeting their needs at or above that level field (Robbins & Judge 2017, 203-204).

Additionally, the theory levels are divided into three sub-categories: basic, psychological, and self-fulfillment needs. While the lower ones are influenced by external factors, the process of motivation for psychological needs and self-fulfillment needs is to be fulfilled internally. (Robbins & Judge 2017, 203-204.)

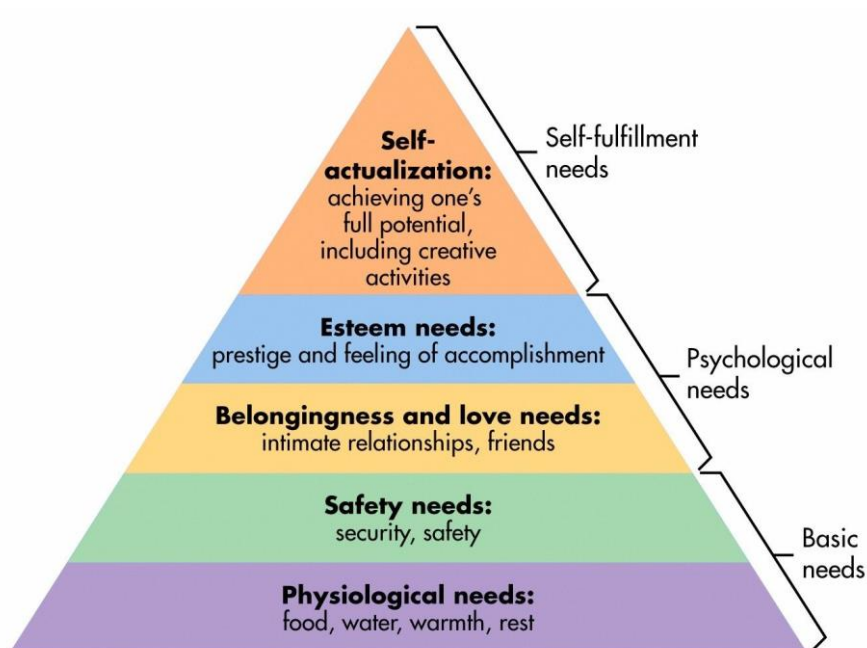


Figure 1. Maslow's Hierarchy of Needs (Robbins & Judge 2017, 203-204).

Physiological Needs

Physiological needs lie at the most basic level on Maslow's pyramid. The segment includes the bare-essential things related to survival such as water, food, warmth, health, and rest. (CFI Team 2022.)

Safety Needs

Things that fulfill the internal need of feeling secured one possesses in their life and surroundings are categorized in Safety needs. In modern society, there are many examples of safety needs. Motivations drive the need for protection stemmed from unpredictable elements or conditions. People consider maintaining two kinds of safety factors: physical safety

and economic safety. Physical safety includes protection from external elements, health threats, and sickness. Economic safety includes the need for job security, income, and savings. (Robbins & Judge 2017, 203-204.)

Belonging and Love Needs

This is the third level of Maslow's hierarchy. This level outlines the human's need for relationships like friendship, family, love, and intimacy. Humans give and receive care to feel a sense of belonging, like they are in a group or community. When they start feeling not satisfied in this level, mental ailments abide, and they feel lonely or depressed. (CFI Team 2022.)

Esteem Needs

Esteem needs are related to the needs of a person to gain recognition, reputation, or status. After a person fulfills their need in a third level (social needs), they will move to esteem needs. Here, there are two types: the need for respect from one's peers and the respect from oneself. (Robbins & Judge 2017, 203-204.)

Self-Actualization Needs

This is the apex of need according to Maslow's Theory. This level relates to the realization of the inner abilities of an individual. People tend to try to be the best version of themselves in this level. The need for self-actualization presents in diverse ways, such as:

- Attaining higher education
- Utilizing skills and experiences
- Achieving life dreams
- Feeling happy, content, and successful

Everyone is different in their self-actualization process. This person may dream to be a millionaire or scientist, gaining prestige, respect, and achievements. Another person strives to become a good parent and have a good relationship with the surroundings. (CFI Team 2022.)

2.1.2 Herzberg's Motivation Hygiene Theory

In 1959, psychologist Frederick Herzberg conducted an experiment involving 200 engineers and accountants from nine different firms in the United States. He gave the subjects cases that often occur in the workplace and asked them to describe whether they feel good about

their current occupation. Though the responses differed, good feelings showed a correlation with job content (motivators), whereas negative feelings often relate to job context (hygiene factors). Ergo, the responses consequently resulted in Herzberg's publication of his Two-factor Theory – Motivation Hygiene Theory. (Robbins & Judge 2017, 203-204.)

Motivators are elements that people attribute to themselves, such as success, recognition, advancement, and responsibility. Hygiene factors are elements that are extrinsic to the job, for instance, salary, supervision, working conditions, interpersonal relationship, and enterprise policy. However, according to Herzberg, the opposite of satisfaction is not dissatisfaction. Therefore, eliminating the characteristics that bring dissatisfaction does not mean job content or fulfillment. (Robbins & Judge 2017, 203-204.)

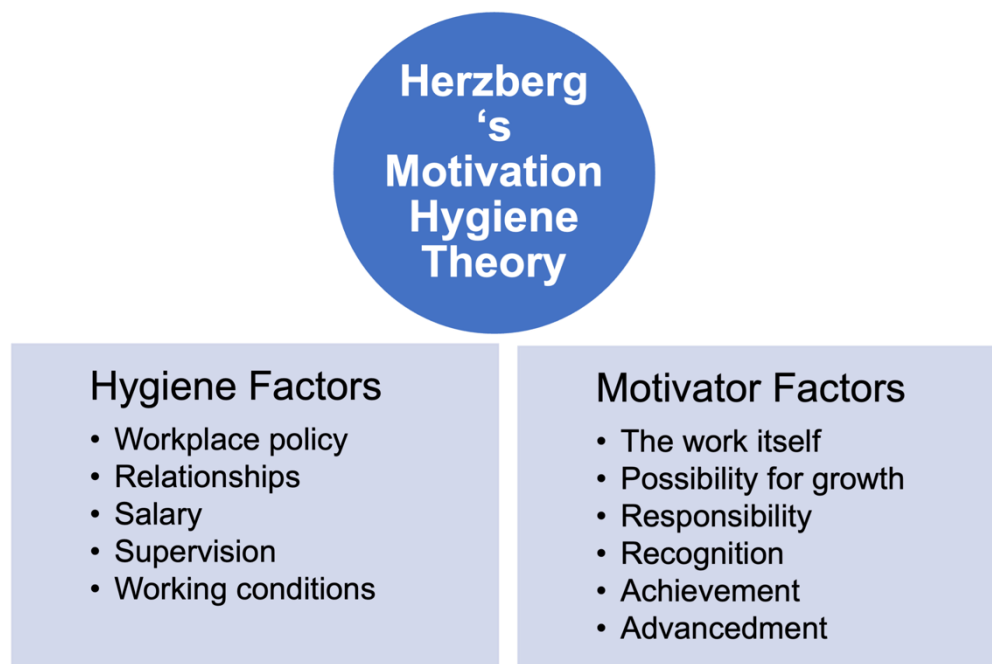


Figure 2. Herzberg's Motivation Hygiene Theory (Robbins & Judge 2017, 203-204).

Hygiene Factors

Hygiene factors might be unrelated to workplace satisfaction yet must be present to prevent job dissatisfaction. Hygiene factors include extrinsic needs such as workplace policy, relationships with colleagues and salary (Kurt 2021). Below are examples of hygiene factors:

- Workplace policy: Company organization, management rules, and standards consider several variables, regardless of transparency and how coherent they are. For example, a lack of transfer of authority, uncertain regulations and procedures, and ununified communication might cause employees to feel conflicted in their jobs and choices. (Alshmemri et al. 2017, 12-15.)
- Relationships with colleagues: An employee's connections with his or her peers, superiors, and subordinates are called interpersonal relationships.
- Salary: This factor includes the change in salary, people feel positive when their salary is increased and negative emotion when their salary is affected.
- Supervision: Employee appraisal of their supervisors, including performance, fairness, and competency, are part of supervision (Alshmemri et al. 2017, 12-15). For instance, this may refer to a supervisor's empowerment. Ineffective management and leadership can drive unhappy feelings at jobs.
- Working conditions: Working situations can include the adequacy of the working environment and how well they are maintained. The volume of work, working space, ventilation, temperature, facilities, and safety may all contribute to a good or bad workstation. (Alshmemri et al. 2017, 12-15.)

Motivation Factors

Factors in this group are intrinsic factors and necessary to improve job satisfaction. As these motivators satisfy the needs for growth and self-actualization.

Below are examples of motivators:

- The workload and challenge: The content and how demanding the work requires can affect positively or negatively the employee's attitude. One can feel discouraged when the tasks are too easy to a point that no level of mind-taxing work is demanded, and vice versa, if the work is too difficult, it can also hinder employees' motivation to tackle the problem. (Alshmemri et al. 2017, 12-15.)
- Possibility for growth: Constructed like the self-actualization level in Maslow's Theory of Needs. They are chances for people to grow and gain experience. Results of personal growth are increasing new skills, improving professional performance and gaining knowledge; consequently, they feel a sense of achievement when the growth process is felt. (Alshmemri et al. 2017, 12-15.)

- Responsibility: People usually feel satisfied when they have a responsibility and the empowerment to make decisions. (Alshmemri et al. 2017, 12-15.)
- Recognition: Personnel tend to feel recognized when they receive rewards or compliments for reaching working targets or producing high-quality work. Conversely, opposite of recognition are criticisms or blame for low-quality jobs (Alshmemri et al. 2017, 12-15.)
- Success (Achievement): Achievement factors often occur when people have positive feelings about the job done, such as solving a difficult problem, finishing tasks on time or receiving positive results or feedback related to their jobs. On the other hand, negative achievements include failure when working or not finishing the job as expected. (Alshmemri et al. 2017, 12-15.)
- Advancement: Advancement can also be understood as promotion, which means an upward movement in status or position in the workplace. However, negative feeling occurs when there is an unfavourable view on the hierarchy within the organization. (Alshmemri et al. 2017, 12-15.)

According to Herzberg (1966) theory, those satisfied with both hygiene and motivation factors are usually the top performing employees, and those not satisfied with both factors are often the point of friction, or even the dead-weight of their workplace.

Theories of employee motivation focus on a model linking performance, motivation, and job satisfaction together. These ideas are given significant weight, and it is important to understand how satisfaction and motivation are different from one another. While motivation is the principle that drives behavior, while job satisfaction is the emotional attitude that goes along with actions or thoughts related to work. A worker could be satisfied with his work but is not motivated. Hence, motivation and satisfaction are distinct yet not mutually exclusive. It is essential to understand the difference between the two concepts, motivation leads to satisfaction, later into results such as the improvement of the efficiency in work. (Teck-Hong & Waheed 2011, 73-94.)

2.1.3 McClelland's Theory of Needs

David McClelland is an American psychology professor and he spent over 20 years studying human motivation and their need for achievement. In 1987, he published his study and theory through his Human Motivation book. The findings suggested that human is not motivated by the concept of reward. Instead, there are three types of need on different levels

that affect each person and the combination of these three factors helps explaining our preferred sources of motivation as well as levels of drive. (Wright 2009, 135.)

The three needs are:

1. Achievement[-driven] Motivation (n-ach)
2. Authority or Power[-driven] Motivation (n-pow)
3. Affiliation[-driven] Motivation (n-affil)

Achievement Motivation

Individuals with achievement-driven motivations are more encouraged to perform better for the sake of doing. N-ach is the term designed for these people. The need for achieving results is important for entrepreneurs particularly (Wright 2009, 135). McClelland argued that these people possess a strong will to accomplish a vision and often the best leaders, capable of inspiring the people around them.

If achieving goals is a person's main motivation, they will work more to improve themselves. They want to overcome expectations and take pride in outperforming their colleagues. These people enjoy mind-taxing tasks and desire empowerment over their accomplishment. (Wright 2009, 135.)

Individuals who are n-ach will tend to change their location or situation when they feel that the situation or position in a job does not meet their needs. More specifically, a sense of progress, tasks with visible results are preferable as they are never content with limiting their own abilities. (Kurt 2021.)

Achievement is usually the one factor that motivates many entrepreneurs. They tend to have an unwavering need to achieve, which is vital for an economy's development. This does not entirely reflect their leadership ability. Though, people driven by the desire for success often want to handle the task alone, which causes them to micromanage their subordinates. They achieve accomplishment and advance to managerial positions, but their personality may prevent them from succeeding in those positions. (Wright 2009, 135.)

Authority or Power Motivation

According to McClelland, the best suited for leadership roles within a company are power-motivated people. They were natural born leaders as they are able to delegate responsibilities in the workplace (Kurt 2021). This does not imply that all those who are driven by power will become effective leaders. Everyone has a different set of personality, and those that

are aggressive may undermine their colleagues' efficiency. Furthermore, power-motivated workers have no problem changing locations or situations when opportunities occur. The term "ladder climbers" is sometimes used to refer to this group (Kurt 2021).

Affiliation Motivation

The major motivation for an n-affil person is engagement with people in order to build friendly relationships. For emotional support, to be liked or perceived with high regard, they are pushed to belong in teams and social organizations (Wright, 2009). In many cases, people with n-affil will be affected in their decision-making ability and are judged by their desire to be liked. An n-affil person is also motivated by their social networks. These individuals are the inertia of changes, not willing to alter the status-quo or leave their comfort-zone, they prefer working in a team and not letting people down.

2.1.4 The resemblance between Maslow, Herzberg, and McClelland's Motivation Theories

In general, these three theories of motivation are all used to study the human motivational factors that affected their styles, performance, etc. at work. All theories above believe that every worker has needs and when these needs are not met, they cause demotivation. Special traits are suggested in each theory to encourage employees to work on their self-actualization. They also suggest differences in humans in terms of needs as different people are motivated by different things.

These theories also can be applied to study the drive to go entrepreneurial. Each entrepreneur has their own set of motivations to start and work on their start-up. However, the motivations of entrepreneurs also are considered as well as leadership motivations. The foreign entrepreneur motivations in this paper will be applied to study the resemblance in theories of motivational factors and empirical factors.

2.2 Entrepreneurship Theory

In this chapter, the basic concepts and knowledge about entrepreneurship and entrepreneurs are given. From that, the target study group and objectives of the research will appear apparent before the discussion on the research through interviews and interviewee's answers as well as their opinions.

Definition of Entrepreneurship

An entrepreneur is a term that refers to any individual that establishes a new firm, the process enables them to enjoy the most rewards their organization harvest while at the same time expose them to the same level of risks. This process is also called entrepreneurship. It is sound to say that these innovators are the source of new ideas, visions and the creator of new competitive goods, services, models, and procedures. (Hayes 2022.)

According to Barot (2015, 163-165), entrepreneurship is defined as “[a practice that] begins with action and creation of new organization”. Every person who establishes a new organization or a company means to enter a new module of entrepreneurship.

In a business environment, entrepreneurship is a natural phenomenon. Understanding the definition of entrepreneurship will be beneficial to any entrepreneur or leader in facing and overcoming problems and challenges that will occur in the future.

Entrepreneurs act as the vital leaders of any economy, through facilitating their skills and expertise, they anticipate new market trends and adapt their ideas, then process accordingly. Successful entrepreneurship ultimately results in high returns, prestige status, and promises growth for their opportunities. Those that fail, on the other hand, experience losses financially and prevalence in their markets. (Hayes 2022.)

Entrepreneurship is a whole journey including challenges and opportunities that any entrepreneur would encounter, especially in the first year. Many start-up businesses fall out of the competition during the first 3 to 5 years. Before start-up businesses come into a stable and steady operation, founders must deal with long hours of work, failures, and unexpected situations. However, alongside the difficult challenges are opportunities and rewards when they prevail. They are doing for what they hold great passion for and enjoy every moment of the journey.

Types of Entrepreneurship

There are four types of entrepreneurship:

1. *Traditional Entrepreneurship in Small and Medium Enterprises.* This type of business usually is established to serve the local market (Corrales-Estrada 2019, 65-81). These could be a retail store, a restaurant, or a local service provider. Moreover, a common trait is that they do not have the intention of becoming a chain or a franchise. The owner usually is a family or a group of partners that is responsible for the decision-making process related to their business (Gallo 2022).

2. *Start-up*. This form of entrepreneurship aims for worldwide audience groups and markets with a technological element. The corporation is owned by several shareholders, stakeholders, or investors. It is funded by risk investors or an initial public offering; thus, carries a high level of risk and unpredictability. (Corrales-Estrada 2019, 65-81.)
3. *Social Entrepreneurship*. Social entrepreneurs usually focus their work to initiate changes on current world problems (Gallo 2022). They have diverse control and ownership options. Their organization can be non-profit, for-profit, or socially responsible field (Corrales-Estrada 2019, 65-81). These organizations focus on common issues such as environmental conservation or helping less fortunate communities (Gallo 2022).
4. *Intrapreneurship*. This type of business is the cooperation of large companies with entrepreneurs to develop new projects, services, products, or business opportunities, whereas entrepreneurs work as employees in those enterprises (Gallo 2022). The entrepreneurs as well as employees own the project, but the result is of the company (Corrales-Estrada 2019, 65-81). With this type of entrepreneurship, entrepreneurs could work with the support and certain finance from big companies (Gallo 2022).

2.3 Immigrant Entrepreneurship

Numerous studies have found a connection between immigration and entrepreneurship, and entrepreneurship has a substantial impact on the economic and social adaptation of immigrants. The process by which an immigrant starts a business in a host country (or country of settlement) that is not their country of origin is referred to as immigrant entrepreneurship. (Martínez et al. 2013, 137-149.)

In Europe, different countries vary in characteristics of their social and economic culture and they bring different entrepreneurial activities among the immigrant entrepreneurs in that country. In Europe, the number of immigrants working for themselves is rising, and immigrant entrepreneurship is a hot topic of discussion in many nations (Samiullah 2011). Immigrant groups from different countries also differ in age, social culture, and educational background.

Immigrant entrepreneurs both have disadvantages and advantages in the host country. The immigrant can face the difficulties such as discrimination, challenges in speaking the language, or employment rate during their living and working time in the host countries.

These difficulties can push them to self-employment. On the other hand, immigrants bring advantages to the host countries both socially and economically (Samiullah 2011). They will bring new innovations to that country due to the diversity in culture, background, and business ideas.

Additionally, the company size of immigrant entrepreneurs is not different from other entrepreneurs. They will start their company in small and medium sizes before their enterprises become successful and developed.

2.4 Entrepreneurship Motivations

When a person becomes an entrepreneur, there are many factors that occur and affect the decision-making process. These factors can be internal such as desires or can be external such as the situations and opportunities appearing in the market.

Entrepreneurship is the process of designing and carrying out innovative ideas in a challenging, complex, and uncertain environment. It can take place in many departments like the production and provision of goods or services. This is the common approach to solving a problem and, therefore, satisfying the customers. However, occasionally, entrepreneurship demands certain abilities and skills to allocate resources and produce an original concept that promises added value. A person's motivation is essential in recognizing an opportunity. A specific percentage of entrepreneurs can sense an opportunity to leave the unfriendly conditions of the local market, while others are about to present and test a new idea. Some entrepreneurs are looking for big profit potential. (Górány et al. 2021, 334-342.)

The Push and Pull factors are the common two forces of motivation that are considered when discussing and studying motivations to work of a person, especially for entrepreneurs. Pull factors cover the motivations and desires to achieve the goal of an entrepreneur that come from their internal willingness (Rasheed 2021). There are some common factors that belong to the pull forces. One of them is a motivational factor like the desire for independence (Kirkwood 2009, 346-364). Monetary motivations also count as a pull factor, however, not many entrepreneurs are financially motivated to open a business (Kirkwood 2009, 346-364). The typical type of entrepreneur that has motivations in pull factors is the person who desire to handle issues or bring innovative effects to the community through the impact of products from his/her business (Rasheed 2021).

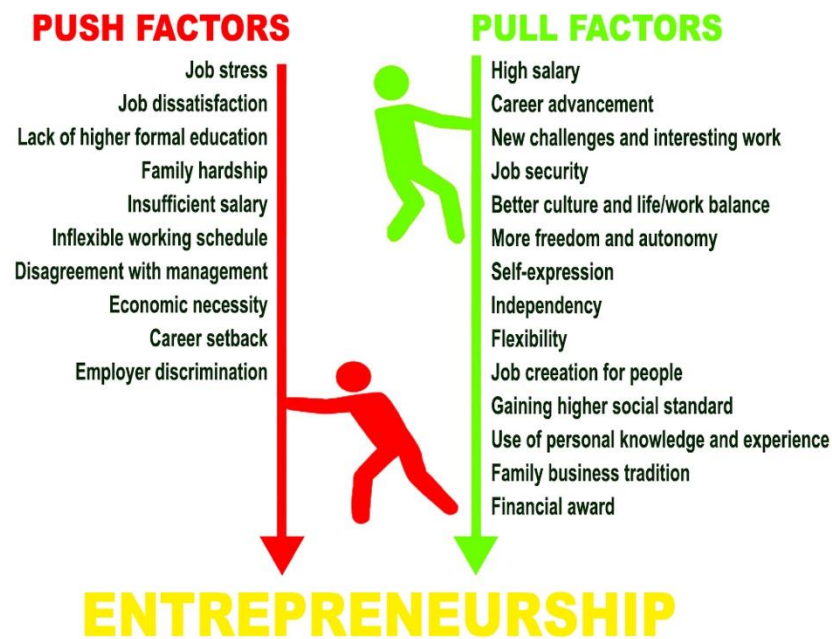


Figure 3. List of Pull and Push Factors (Uddin et al. 2014, 101-114).

Those people who have motivations in the push factors side tend to act by the wish to get away either from an existing source of pain or from the perception of an upcoming discomfort. The push factors sometimes can be the strong motivation for entrepreneurs because they want to remove the discomfort at the current situation might be from their job. But the strength of the level of entrepreneurial motivation only occurs in short periods, when the pain or discomfort is removed, the motivation also goes away.

In contrast, pull factors are used to describe the desire to achieve something. People will make actions and plans to come closer to the objectives and goals. Usually, people's motivations which are pull factors are either long-term targets that require a lot of effort to achieve or targets that appear daily and keep people developing regularly. Hence, the positive thing about setting and having pull-oriented motivational factors is that they can go long-term and help the entrepreneurs not easily give up.

3 Research Method and Approach

3.1 Research Approach

The chosen research method is qualitative research. The purpose is to gain a deep understanding and personal insight in the target group of study; ergo, the qualitative research method is the most suitable research approach according to the thesis topic. The individual experiences and opinions of interviewees are important to the thesis study.

Qualitative research is a method that looks into cultures, society, and behavior by analysing and synthesizing the words and actions of individuals (Hogan et al. 2009). Unlike the quantitative research method - trying to transform words into numbers, qualitative research does not attempt to convert verbal symbols into numerical ones; instead, the data form is still expressed as words.

In general, qualitative research is commonly used by studying case studies, interviews, focus groups, life stories, personal experiences introspection, direct observation of a sample, and the researcher's own participation in the environment being studied. (Hogan et al. 2009.)

Because the qualitative research method results are expressed in words, it, as a result, requires the researcher to formulate appropriate questions for the interviewed subjects; the research will be quantitative if the questions are too specific. Additionally, the interviewees must be able to respond fully and comprehensively in their own words, so the questions are in an open-ended concept. Through qualitative research, it is possible to gain a thorough understanding of the phenomenon.

3.2 Data Source

Primary and secondary sources are used for collecting data in this thesis. Primary sources including data from interviews and observations are used for the empirical section. Secondary sources are used for theoretical reasonings or to support the knowledge and discussion in the empirical section. Secondary sources can include data from literature, articles, journals, publication, books, etc.

3.3 Data Collection Method

In qualitative research, there are several methods to collect data, including observations, interviews (individual or group), and textual or visual analysis (from books or videos) (Gill et

al. 2008, 291-295). The interview is the most common method to be used in qualitative research. Interview methods have three types: structured, semi-structured, and unstructured. The goal of the research interview is to examine people's perspectives, experiences, beliefs, and/or motives about issues (Gill et al. 2008, 291-295). Qualitative approaches like interviews offer insight into social procedures that normally would not be possible by using questionnaires. Additionally, they are particularly helpful in bringing out sensitive subjects where participants would not be willing to share in front of others (Gill et al. 2008, 291-295).

The interviews were recorded in Zoom meetings, Teams meetings, and voice recording from face-to-face interviews. Moreover, the author was taking notes throughout the entire sessions. Interviewees got an email or message to ask for permission to conduct an interview. The email or the message described shortly the content of the thesis and the reason why the author contacted the interviewees. Then, the interviewer and interviewees arranged the schedule for interviews that match the timetable of both.

From the beginning of the interview, the basic introduction of this thesis topic and researchers were introduced. Then, the next step of the interviews was a questionnaire. The estimated time for an interview from the beginning is about 30 minutes. Some of the interviews took more than 30 minutes because the interviewer and interviewees spent time on questions, conversation, and details discussions related to the thesis topic. The primary data has been collected through eight entrepreneurs who have different countries of origin. The interview topic focuses mainly on foreign entrepreneurs' personal motivations when they first established their businesses.

PARTICIPANTS INTERVIEWED

Serial number	Name	Country of origin	Business name	Date	Duration	Interview type
Entrepreneur 1	Bambi Dang	Vietnam	Finest Future	6.10.2022	35 minutes	Zoom meeting and recorded
Entrepreneur 2	Phi Van Ngo	Vietnam	We Encourage	10.10.2022	40 minutes	Zoom meeting and recorded
Entrepreneur 3	Rao	Chinese	Spartao Oy	8.10.2022	30 minutes	Face-to-face, voices recording
Entrepreneur 4	Son Chu	Vietnam	Rens Original	11.10.2022	30 minutes	Teams meeting, voices recording
Entrepreneur 5	Anton Tšernjakov	Estonia	Turfi	17.10.2022	40 minutes	Teams meeting and recorded
Entrepreneur 6	Abhishek Budhathoki	Nepal	Curious Goat	17.10.2022	35 minutes	Face-to-face, voices recording
Entrepreneur 7	Nhut Ha	Vietnam	RichRiver	30.10.2022	30 minutes	Face-to-face, voices recording
Entrepreneur 8	Thinh Truong	USA	Tea 'n' Roll	30.10.2022	N/A	Sending email question forms

Figure 4. General information about interviews and entrepreneurs

3.4 Data Analysis

There are many methods to carry this out, all of them have their own purposes, targets, strengths, and weaknesses. Based on the purpose of this thesis, it is apparent that the chosen analysis method – thematic analysis is suitable and effective to learn the entrepreneurs' opinions, experiences, behaviors, or thoughts that are gained from the data set (Kiger & Varpio 2020, 846-854).

In the thematic analysis technique, there are six common steps: familiarizing yourself with data; generating initial codes; searching for themes; reviewing themes; defining and naming themes; producing the report. (Kiger & Varpio 2020, 846-854.)

The first step is getting familiarized with the data; it is suggested that the researcher is exposed repeatedly and stays active throughout the data. In this step, the data set might include but is not limited to interviews, recorded observations, notes, focus groups. Valuable orientation to the primary data is provided in this step and building the basic background for the entire topic and next steps. (Kiger & Varpio 2020, 846-854.)

The next step is creating initial codes which can be viewed as the potential data, questions, relationships between data streams, and other underlying ideas are taken notes (Kiger & Varpio 2020, 846-854). This step helps organize the data at a specific level.

After the coding step, the next step is to find the themes. The researcher creates themes by examining, combining, contrasting, and graphically charting the relationships between codes. The themes found will have a stronger connection to the original data and will reflect the entire data of the data set. (Kiger & Varpio 2020, 846-854.)

The fourth step is reviewing themes and it has a two-level analytical process. At the first level, the researcher will review all relevant codes placed in each theme to guarantee a proper fit. At this level, themes can be changed and modified to better reflect trends. Then, the next level applies a set of questions to the new themes to ensure the relationship between the themes and the entire data set.

The fifth step is naming the themes which is identified as step four. Then the last step in the thematic analysis technique is producing the report which includes writing a summary and report on the findings. (Kiger & Varpio 2020, 846-854.)

The thematic analysis technique is one of the easiest qualitative techniques to carry out among others. Thematic analysis is accessible to less experienced researchers because it

does not require the researcher to apply the theory before informing the analysis. This method also allows researchers to summarize, highlight, and evaluate a group of data.

4 Results and Data analysis

4.1 Information about foreign entrepreneurs

DESCRIPTIONS OF THE ENTREPRENEURS' BUSINESSES

Serial number	Nationality	Type of business	Name of the business	Gender	Number of years since founded
Entrepreneur 1	Vietnamese	Education and Entrepreneur	Finest Future	F	1 to 3
Entrepreneur 2	Vietnamese	Technology	We Encourage	M	3 to 5
Entrepreneur 3	Chinese	Catering and restaurant chain	Spartao Oy	M	3 to 5
Entrepreneur 4	Vietnamese	Manufacturer and retailer	Rens Original	M	3 to 5
Entrepreneur 5	Estonia	Application for tourism (Technology)	Turfi	M	1 to 3
Entrepreneur 6	Nepal	Restaurant	Curious Goat	M	3 to 5
Entrepreneur 7	Vietnamese	Photography Services	RichRiver	M	3 to 5
Entrepreneur 8	USA	F&B	Tea 'n' Roll	M	1 to 3

Figure 5. Description of entrepreneurs' business

The entrepreneurs that appeared in this thesis are contacted in many ways. There are some entrepreneurs that the author knows prior from their businesses. The other entrepreneurs' contacts can be from friends or other sources.

4.2 Motivational factors among foreign entrepreneurs

Every entrepreneur has their own set of motivations and the moment that the ultimate decision of starting a business derives. Some individuals grow up with the idea of having their own brand, while others have to go through an epiphany, a moment of realization after years of working and gaining experience. It does not just stop there, an entrepreneur can still have various experiences where they come across an inspiration; and together, these inconsequential moments make up a unique story behind their success. Still, the researcher notices that some factors were repeated, some answers showed signs of similarities, some serendipity among the vastly different individuals interviewed.

MOTIVATIONAL ACTORS AMONG ENTREPRENEURS							
Entrepreneur 1	Entrepreneur 2	Entrepreneur 3	Entrepreneur 4	Entrepreneur 5	Entrepreneur 6	Entrepreneur 7	Entrepreneur 8
To be my own boss	To be my own boss	To be my own boss		To be my own boss	To be my own boss	To be my own boss	To be my own boss
Want to have independency	Want to have independency	Want to have independency		Want to have independency	Want to have independency	Want to have independency	Want to have independency
Utilization of skills and experiences	Utilization of skills and experiences		Utilization of skills and experiences			Utilization of skills and experiences	
To gain experiences	To gain experiences	To gain experiences	To gain experiences	To gain experiences	To gain experiences		To gain experiences
To challenge myself	To challenge myself		To challenge myself	To challenge myself			To challenge myself
	Enjoy taking risk		Enjoy taking risk	Enjoy taking risk	Enjoy taking risk		Enjoy taking risk
Existence of opportunities in the market	Existence of opportunities in the market	Existence of opportunities in the market	Existence of opportunities in the market		Existence of opportunities in the market	Existence of opportunities in the market	Existence of opportunities in the market
Lifelong dream to be an entrepreneur	Lifelong dream to be an entrepreneur		Lifelong dream to be an entrepreneur	Lifelong dream to be an entrepreneur	Lifelong dream to be an entrepreneur		
To realize my dream			To realize my dream				
Want to do something different			Create something new	Create something new	Create something new	Create something new	Create something new
		To earn reasonable living To support family and future family		To earn reasonable living	To earn reasonable living		
		Entrepreneurial family culture Availability of support from other immigrants		Provide employment to myself		Provide employment to myself	
					Entrepreneurial family culture		
	Workplace is stress sometimes						
						Invest personal saving	
						Job creation for people	

Figure 6. Motivational Factors of Interviewees

Figure 6 includes only keywords with the intention to highlight the main ideas behind each motivation. After comparing these answers to the motivational theories listed, the researcher realized that those elements coincide with the Push and Pull Factors mentioned in chapter 2.3; and most of them, more specifically, fall under the Pull factors. This means that the interviewees' motivations derive from their intrinsic desires.

4.2.1 Independence

There are six answers mentioned some "[aspirations] for independence" and seven answers with the content "Want to be my own boss" among eight interviewees. According to the results of interviews, 'Independence' is one of the common factors that drive people to entrepreneurship.

The entrepreneurs who have similar answers as "*Want to have independence*" and "*Want to be my own boss*" commonly have the idea that they want to make decisions by themselves. They are usually the ones who make essential decisions related to their business operations. Normally, start-up companies are small and medium-sized, so the founders' decision involves nearly all departments in the company. Entrepreneurs who want to have the freedom to make all decisions generally will try to manipulate these decisions in their own wishes. The common personality in these people is that they do not want to work with

any limitations like following orders from their superiors. They prefer working on their ideas and creativity to working on another's dream.

Entrepreneur 5 mentioned that *"I want independence in my decision. I want the feeling of taking risks when making decisions. The feeling of reward when my decision is right or wrong also the one that I want to have in my life."*

"I have the freedom to make my own decision, the freedom to design my workday, the freedom to work wherever I want [sic], and the freedom to make my own money."

This is the sentence that Entrepreneur 1 used to describe her motivation - independence.

With some individuals, the desire to have their independence could stem from previous experience. Maybe they did not have enough empowerment in the workplace because of employers, working regulations, or culture.

Entrepreneur 2 mentioned that *"During my working time in different companies, every company has a different culture and way of working. Sometimes hierarchical structure is not suitable for me. When you go to work you will be in a team and that team will have a team lead, above that, you have another one called the manager and higher is a boss. Depending on your luck that you can have a good boss or a boss that you feel is hard to satisfy him/her whatever you have done."*

On the other hand, 'independence' is not only involved with decision-making issues, but it can also be understood as independence in personal finance. Entrepreneur 7 specifically stated *"The reason why I want to be an entrepreneur is independence from personal finance"*, he noticed that normally most people are in the circle of study and then go to work for some companies until they are retired, the vicious 9-to-5 cycle. To break or step out of that circle, strong and stable finance is essential. Thus, he started to build his business related to his hobby of photography while he still had another job in Finland.

"When I am thinking about the future like 10 or 15 years later, I do not want to work for a company anymore. I think about my company with my life passion and enjoy my free time. That is why I must start it now."

In general, independence is one of the significant motivating factors for foreigner entrepreneurs to establish businesses in Finland. To be their own boss is the way to have independence and freedom to operate their business enterprise as well as living their life. They will have the freedom to select their own working time and relaxing time.

4.2.2 Earning reasonable living

The majority of the answers revolve around earning sufficient earnings to maintain a reasonable living condition while residing in a foreign country. Though there are other factors that affect their decision, most of them come internally. Regardless, earning more money is an answer that kept showing up repeatedly.

Entrepreneur 3 said *“From the beginning, money is the first motivation for me to open my business. I want more money from my current job at that time and being an entrepreneur is the most suitable way.”*

Entrepreneur 6 claimed something similar, *“Money is the first motivational factor that appears in my mind when I think about my first motivation.”* Those who mentioned money as their motivation for the first period of entrepreneurship have the same additional answer. They said that after one or two first years, when their businesses started to gain stability, money is not important anymore and they had other motivations to work towards.

The concept of having a financial-independence motivation can be seen as money motivation, yet this focuses more on the independence idea. Money is not the most powerful tool to solve everything, but it can make life easier. The need for money shows the necessity of increasing and securing an individual and family’s standard of living to ensure a steady life (Yimamu 2018, 13). Therefore, those who are inspired to start their own business frequently have a larger desire to earn more money, especially to earn money independently without being controlled by others. They have a strong will to pursue; and being an entrepreneur, starting their business is the way to earn more money, gain control over their life, and have their own financial freedom.

4.2.3 Enjoy taking risks and challenging themselves

The term “risk-taker” most of the time is associated with being an entrepreneur because the role involves high uncertainty and, therefore, a proportionate percentage of success. Many entrepreneurs decided to leave the stable job and took the mentioned risks even when there is no guarantee things will turn out as they planned, yet they expended the effort anyway. Moreover, the financial risks from loans and debts are forever present and serious, particularly for a new company. An example could be the product the business launched does not get accepted by its target group or competes with the market, thus, failing to sustain or break even.

Most entrepreneurs notice that those risks exist in entrepreneurship, yet they accept and take the risks to face the challenges, to either have success or failure later.

Entrepreneur 1 mentioned that *“Entrepreneurship involves taking risk with your money.”* Entrepreneurs need funds to launch and establish a business. The funds are in many forms such as loans from investors, owners' savings, or loans from family. Financial risk is one of the big risks that entrepreneurs need to face. Though an accurate financial plan will help entrepreneurs avoid bankruptcy.

Entrepreneur 2: *“Everything in this world would have some sort of risks. Working in a company for 15 years does not mean that you are ‘safe’. The company maybe have financial problems and you are on the lay-off list. The question here is “Do you want to take a risk?”*

The market for a product or service can be impacted by many factors. New firms are susceptible to the upswings and contractions of the economy and emerging market changes, and a particular product may be popular now but short lived.

Entrepreneur 6: *“Being an entrepreneur and the most motivational factor for me related to my personality. I like to make things happen and take risks.”*

Entrepreneur 8 mentioned that *“Thus, being an entrepreneur allows more possibilities and challenges to arise throughout the process and work.”*

Risk-taking and business expansion go together for entrepreneurs. Whatever the size of the risk, entrepreneurs face it daily. This is because business owners take risks simply for the pleasure of taking chances as an individual exposing themselves to risks is a phenomenon often found in deeper motivation. (Hutton 2016.)

Entrepreneurs who do not expose themselves to risks will not experience failure, and since they will not fail, they may not learn from their failures. It is certainly possible to learn from successful experiences as well, but, like two sides of a coin, failure also offers a very valuable lesson that is likely to stick with us throughout our lives. Additionally, taking risks helps us develop crucial abilities including the ability to think strategically.

4.2.4 Gaining experiences

Gaining experiences in this research has two basic concepts from the answers of interviewees. There are answers from entrepreneurs stating that they want to gain experience in some new fields. Those entrepreneurs that have previous background and study are not

involved in entrepreneurship or business. In this thesis, entrepreneur 3 currently owns restaurant chains used to be a hairstylist before he opened his first business. Entrepreneurs 2, 4, and 8 used to or are working as IT specialists before they worked in entrepreneurship. On the other hand, there are answers from entrepreneurs saying that they have a few years of working in start-up companies or studying business. Then, they want to be an entrepreneur to gain more experience and be the ones who go through the entrepreneurship process. This means that they do not want to be an observer, they want to have more experiences by facing and solving upcoming problems themselves.

Entrepreneur 2: *“When thinking about being an entrepreneur, there will be challenges, especially since I have not done that before. In general, you have to learn in the entrepreneurial process, and I have learned a lot through this journey.”*

Entrepreneur 4: *“I want to learn new things and practice my skills in business. Thus, when I had an opportunity to do these things, I jumped into the entrepreneurship journey. The motivation for me to be an entrepreneur from the beginning is to do what I want and to practice my skills.”*

Entrepreneur 8: *“We want to experience being an entrepreneur before finalizing what future career we want to pursue and advance.”*

Entrepreneurs are typically believed to be more open to try new things. An entrepreneur is likely to respond to situations that are continuously changing and the excitement of brand-new challenges.

4.2.5 Creation

The answers related to creation have the same concept that entrepreneurs have new ideas, and they want to make those happen. They enjoy creating what they love and bringing value to the market with their products or services. The common sentence said by those entrepreneurs is *“I want to do something”* and this is the spirit among the entrepreneurs.

Entrepreneur 1: *“I worked in a start-up company as a full-time employee during my study in Finland and after graduation. I learned a lot about building a team, creating a product, doing marketing and sales; basically, everything from the ground up. Every day I got more and more interested in the start-up world and learn a lot from them. And I am so curious to see what would happen when I have a company.”*

The creation of Entrepreneur 1 is that she provides new opportunities in education for young generations from other countries to join and experience the quality of education in Finland. This is a new concept of service that has not appeared in the Finland market.

Entrepreneur 4: "One side is that I am able to apply what I have learned, and another side is that I really want to build something that other people love. When talking about the motivations of being an entrepreneur, it is not exactly the idea of being an entrepreneur, it is the idea of doing what I am fascinated about. Surprisingly, entrepreneurship is the way that able me to work on the idea that I want to do with the creation of products and marketing issues related to those products."

Entrepreneur 4 and his story revolves around sustainable fashion which is a new and developing issue in the market. This is an idea that requires a lot of effort to transform into reality.

Entrepreneur 5: "When I was sitting at home during the Corona pandemic in 2020 and nearly did not have anything to do. I watched one motivator businessman on Youtube and got inspired by the quote "Do not waste your time and use your day efficiently". Then, I started looking for opportunities and ideas that I could bring to this world. From the beginning of looking for opportunities, I did not want to do something that have a "copy-paste" concept, I wanted to make something new and useful for people."

Entrepreneur 7: "The motivation to create Rich River is to offer whoever wants to re-live the moment. Nowadays, everyone can have a picture with their phone, usually, they take selfies. But some of them are not pleased with that "selfie", they want to have pictures that can re-live that moment."

In general, the creation that is mentioned among those entrepreneurs is about new ideas of products and services. Being an entrepreneur is the only way to transform these ideas into reality. Moreover, being an entrepreneur will allow them to have enough freedom to create new products and services as they want.

4.2.6 Utilization of skills and experiences

These answers are applied to entrepreneurs that have working experience in the field of their business before as employees. For example, Entrepreneur 2 is working as an IT specialist in a company in Finland and his business is in Technology. He takes the main responsibility for Technology in his company, and he uses the knowledge gained through those working years to operate his company.

“When you want to do something and then you have to think what should you do. For most people, the easy starting point is working with something that you are already familiar with. Obviously, I am not a business person but when talking about technology, I have experience in this field for more than 15 years. Technology and software are the field that I feel comfortable and confident in when working. For me, it is quite natural when I start my business in the technology and software field.”

The experience does not come from only studying or working as an employee, it also comes from observation. In the situation of Entrepreneur 4, he observed and studied business. Thus, when he had a chance to be the co-founder of the company, he approved so that he could utilize what he knows and has learned: *“I want to learn new things and practice my skills in business. Thus, when I had an opportunity to do these things, I jumped into the entrepreneurship journey.”*

Entrepreneur 7 uses his experience in photography as a freelancer to work in his business.

“My idea came from how you modernize your hobbies. At first, my biggest passion is with photography. Usually, I am just a freelancer photographer for friends, family, and relatives. I cannot imagine the moment that I do not have the presence of photography in my life.”

4.2.7 Existence of opportunities in the market

An entrepreneur is one who works and creates new value for the market by offering a new concept of something. The idea can be extremely successful, or their idea will be eliminated after a few years. Entrepreneurs in some situations become pioneers and make innovations by using the opportunity in the market. For example, before Mark Zuckerberg brought Facebook to become the largest social society on Internet, the social media was a new concept of ‘product’ in the market at the time it surfaced. Then, Facebook made the innovation, redefine societal interactions through the internet.

Entrepreneur 1: *“I have always been passionate about education. I’ve always wanted to have better education. I believe education is powerful, it can change a lot of things. It can change a village and it also can change a country. If a country wants to change, it starts with education. I feel like working in education is very important because I can be in my own environment. I want to share the opportunities of great education in Finland with students from all over the world.”*

Entrepreneur 3: *“When I first think about my business, I saw the concept of buffet sushi restaurant was promising. Then, I added my idea about the takeaway concept to the sushi buffet. I saw people nowadays are so busy with their jobs and sometimes they do not have enough time to be in restaurants and people who travel by train do not have many choices for food which is eaten during their trip. This is the opportunity I saw in the market.”*

Entrepreneur 6: *“There are not many Nepal restaurants here in Finland even though more and more Nepalis are moving to Finland because of many reasons. Thus, my family was thinking about opening a restaurant that sells Nepal’s cuisine for those who missed the flavor of a home country.”*

The opportunities that entrepreneurs saw in the market can appear in many ways. They might have new ideas in their mind and through observations, they confirmed that those ideas could bring value to the market and to themselves. The idea does not need to be totally new or has not appeared. Entrepreneurs put incremental innovations or changes to the available sources and those will be the novelty products or services.

Entrepreneur 2: *“The longer I work in technology the more chances I have to meet people who work in the same field. When I have a chance to talk with people in this field, I can share my talk about my idea and they can give me valuable advice, comments, and even added ideas. It is true that I saw opportunities in the market and communities, then I decided to take that chance and be an entrepreneur.”*

Entrepreneur 4: *“During our first period brainstorming about the business, I just want to do marketing which I am fascinated about. And the business partner came and met me, then he talked about the idea of making shoes from organic cotton or materials. During 6 months of researching and testing the business idea, we discovered the concept of making shoes from coffee grounds.”*

On the other hand, the opportunity in the market can be discovered through business conversations or investigation period of entrepreneurs. In general, opportunities can appear in every instance and every corner of the market. How to recognize these opportunities and ready to use them is the first step for entrepreneurs. The entrepreneur may not be the one who comes up with the concept, but they are certainly the ones who decide to act on it.

4.2.8 Family business tradition

Entrepreneur 6: *“My family and relatives always have businesses, and that affects me.”*

Entrepreneur 3: *“Most of my relatives have their own businesses, especially in restaurants and this affected my opinion. I am not afraid when I establish my first restaurant because I could have enough support and guideline from other people.”*

Entrepreneurs that have a close relationship with people are also entrepreneurs tend to have more chances to observe and experience the life of entrepreneurship. Moreover, they will have support and advice from other entrepreneurs. This is an advantage for those entrepreneurs so that they can avoid and prepare themselves to face the challenges of the entrepreneurship process.

4.2.9 A lifelong dream to be an entrepreneur

Interviewees who know the value of being an entrepreneur or the assets entrepreneurs can bring to the market answered that they want to become an entrepreneur. Because the value and ability that the entrepreneur has are suitable and appropriate to their goals and targets.

Entrepreneur 1: *“I saw the impact of a start-up. The passion of the people, the way they think and the way they want to contribute to the world really motivate me. After all, entrepreneurs are the ones who do things and I want to be one of them. Entrepreneurs have the freedom and the power to change the world.”*

For Entrepreneur 1, she knew that only becoming an entrepreneur could help her fulfill her objectives of working in an educational environment and express the opportunities to have better quality education for younger generations. Even while not every business has the capacity to revolutionize the world, many business owners live by this concept. Many business owners think their enterprises will change the direction of history. It is an element of value creation.

Entrepreneur 5: *“When I grew up and already had few experiences in working, I know that I am not enjoy being led by anyone; I want to make decisions by myself.”* The situation of entrepreneur 5 is that he knew that independence and freedom to make decisions when he is an entrepreneur. In general, *“a lifelong dream to be an entrepreneur”* is described simply as the enthusiasm of becoming an entrepreneur since childhood.

Entrepreneur 7: *“Later on, the motivation of being an entrepreneur is to leave some ‘footprints’ on the earth when I die. To leave some artworks or some knowledge sharing. The best thing that we got is knowledge. When I am an entrepreneur and I hire someone to work, I have to train them and share the knowledge that I have in this business field. We can spread the idea and passion in photography.”*

Entrepreneur 8: *“The main motivation is we want to become our own employers by becoming entrepreneurs in Finland.”*

5 Discussion of the results

The research findings will be presented in this chapter, together with an analysis of the research's main theme—entrepreneurial motivation. Eight interviews will be compared in order to examine the similarities and differences among these eight new entrepreneurs and to compare the findings with the theoretical frameworks.

According to the eight interviews, the motivational factors among these entrepreneurs are in line with the theories presented in chapter 2. These include the need for independence and financial freedom, gaining and utilizing experiences, taking risks and challenges, earning money, and existence opportunities in the market.

The most common motivations that arose from the interviews with the eight entrepreneurs are independence and gaining empowerment. This motivates the subjects to establish their businesses. Along with that are the motivational factors about wanting to have experiences and obtaining more exposure to adversity. All and all, the difficulties and the knowledge accumulated along the journey are somewhat expected by the entrepreneurs. Also, the skills gained are to be utilized throughout the process of operation.

According to the respondents, the strongest and most affected reason for them to start their businesses is an intrinsic desire to develop. Compared to the theoretical framework in chapter 2, these motivational factors are divided into pull factors in the push and pull factors theory.

Besides the motivations that arose internally, there are motivations that come from external environments such as opportunities from the market or the thrive to earn a reasonable living. These are accounted for pull factors when compared, the impact of these motivations is as important as the intrinsic passion mentioned in the above paragraph. Earning more money is a vital reason for Entrepreneur 3 and Entrepreneur 6 (from their answer in the first period of entrepreneurship). Monetary factors are mentioned indirectly through the interviews and most subjects confirmed that their motivations are related to money. Money is the equipment to operate the business, while fulfilling the enthusiasm and dreams of these entrepreneurs. Superficially, without money, businesses will not be able to survive.

When applying these motivations to the Maslow Hierarchy of Needs, most of them are at the higher levels, particularly at the top hierarchy – Self-actualization. The answers like being the own boss, having independence, developing skills, using knowledge, creating, or enjoying a risk-taking show that these interviewees were concerned about self-growth. Through the entrepreneurship process, they are given the opportunity to realize and achieve

their full potential from many perspectives. People whose motivations are at the self-actualization level have outstanding characteristics such as wanting to live purposefully for society's interest as a whole. This characteristic is shown through sentences like *"I want to share the opportunities of great education in Finland with students from all over the world"* or *"I have been given so many opportunities and a good environment when I was learning in Finland. So, I would like to give back"*. The need for growth and development of themselves is the famous character of people who have a self-actualization need in work. This is described by interviewees as the need for freedom to make decisions, look for more challenges in their working life, and an opportunity to enhance their skills. On a side note, these motivations can also be linked to another higher level of Maslow Hierarchy such as Esteem, as through self-advancement, one will still expose themselves to respect from their peers. Regardless, this is seemingly too superficial, and should not be considered the main drive to their ultimate accomplishment. Overall, the answers from entrepreneurs about their motivations to act and be entrepreneurs express the highest level of need in Maslow's Hierarchy of Need Theory when discussing real reasons and applying them to the theory study.

In Herzberg's Theory, there are hygiene factors and motivator factors. According to Herzberg's Theory, the hygiene factors are driven by extrinsic needs, and the motivator factors are categorized as intrinsic needs. When organizing the motivational factors that were collected in the interviews, they mostly belong to the motivator side of the theory. This theory is often used for considering motivation in the workplace, which means the targets to consider are employees or managers in the organization. However, this also could be used to discuss and consider the motivations of entrepreneurs or leadership. Motivator factors in this theory have six factors that fulfill the intrinsic needs including achievement, recognition, growth, advancement, and the work itself. The answers like independence, enjoying taking risks, gaining experiences, creating, utilizing skills, dreaming to be an entrepreneur, and recognizing the opportunities in the market are all the motivator factors in this theory. The other answers such as earning more money and having family traditions in entrepreneurship could be divided into hygiene factors.

McClelland's Theory of Need states that the need for achievement, power, and affiliation strongly affect individual behavior, which is important to understand from a managerial perspective. This theory can be considered an extension of the Maslow Hierarchy of Needs. If McClelland's Theory and all answers from the interviewees are examined together, these entrepreneurs respond to the need for achievement and the need for power. As the name suggests, the need for achievement is the aspiration to thrive in what you do. This is shown

through the answers like wanting to gain and utilize experiences, taking risks, or seeing a business opportunity. People who have a need for achievement tend to avoid low-risk situations because they enjoy facing a true struggle. A person has a need for power when they want to manage other personnel, have authority over them, and be able to influence and change their decisions how they see fit. This characteristic is shown through the answers 'want to have independence' and 'be their own bosses'. Hence, they could have enough freedom to make decisions and control their life and time as they wish.

Overall, all the theories of need and motivation can be applied to examine and acknowledge the common characteristics of entrepreneurs. Although, each entrepreneur differs in background, gender, education, nation, and personality. From these similarities and differences, we could understand more about the entrepreneur's opinions when they establish their business. Especially, the target entrepreneurs of this research are people who come from other countries and choose Finland to start their business. They will bring value to the Finland economy and help encouraging more foreigners to have their businesses in Finland is one of the ways that develop Finland's business. This makes Finland's business market diverse and challenged through a competitive environment. Understanding the motivational factors of entrepreneurs helps authorities provide accurate encouragement to foreigners and their wish of becoming an entrepreneur in Finland.

6 Conclusion

The qualitative research of this study provides a deeper insight into the entrepreneurs and their experiences, the specific characteristics of entrepreneurs are shown by answering and sharing about their motivations. The result provides relatively accurate information needed for the target of the research and helps to understand these entrepreneurs' life stories. Moreover, the Finland business market's opportunities and challenges for foreign entrepreneurs are expressed through every interviewee's situation and perspective.

Starting up a business is not an easy process, and it requires a lot of effort go along with money, time, and strong will. Passion is the first important thing for any entrepreneur when talking about the entrepreneurship journey. Without a strong will and motivation, entrepreneurs can easily give up because of the amount of work and pressure that they have to face and handle daily. The motivations that come from the intrinsic desire are the keys that keep them working on the business since they are the ones who take responsibility for the operation of the company. Entrepreneurial motivation is the factor that pushes and pulls people towards their developing progress.

As the result of the research, there are different motivational factors among individual respondents. But in common, the "pull factor" is mentioned mostly through the interviews such as the desire to be independent and not be controlled by anyone or the desire to do and create something that they love. It could be suggested that intrinsic factors play important roles in encouraging people to establish their businesses. Moreover, the situation of immigrant entrepreneurs in Finland is a positive phenomenon with the support and assistance provided by the authorities in Finland. Understanding the motivations of immigrant entrepreneurs can help people know more about the opinions and characteristics of entrepreneurs.

From that, the authorities in Finland can provide an accurate strategy to support foreigners in Finland in their entrepreneurial process. On the other hand, the list of these motivational factors can be a reference for those who read this thesis and consider being an entrepreneur to compare with their own motivations. The stronger the motivations the more successful and longer period that an individual deals with challenges from entrepreneurship.

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