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Introduction

The report is divided into 2 parts where the first part discusses the analysis of the current perspective of the motivating factors in a start-up. It also helps in understanding the positive and negative influence the economical and cultural aspects have on the start-up and how the entrepreneur should deal with the same. The second part of the report provides recommendations for the start-ups and explains the importance of the support systems in the organization as well as the ways in which these can be utilised by the company. Lastly, it also provides the details of the growth and development strategies that the organization can use.

Part 1 Critically evaluate current perspectives which contribute to entrepreneurial motivation and examine the extent to which business start-ups may be influenced by the prevailing economic and cultural environment, drawing on business examples

There are different types of entrepreneur perspectives that are present in the current business environment (Lüdeke-Freund, 2020). These perspectives highly contribute to the various aspects of the entrepreneur and the growth of the enterprise. The types of current perspectives are a social perspective of an entrepreneur and an economical perspective. Both these perspectives contribute in their own ways to the various factors of entrepreneur and entrepreneurship. The sociological perspective of entrepreneurship believes that the group of individuals coming together motivate one another to be successful entrepreneurs or create a business environment that is leading towards growth. This perspective has highly influenced the motivation aspects of entrepreneurs and has also changed the meaning of entrepreneurship so far. There are various sociological theories that explain the sociological perspective of entrepreneurship. Amongst these, one of the theories is the theory of Frank Young where the theorist believes that one individual cannot portray entrepreneurship qualities and is conducive that there is a group of individuals required to understand entrepreneurship and portray these values. He has provided an argument with states that the cluster of qualities of modern individuals coming together form the quality of entrepreneurship as these individuals help in motivating one another to act as a leader in a business environment. Here entrepreneurial motivation is the group of individuals that work together for motivating one another and they are the motivating factors of this perspective. Young further argues that a cluster of qualities acts as motivating factors for an individual that help in accomplishing the goals as an entrepreneur. This theory suggests that the individual level entrepreneur qualities should be

under sided and the group level entrepreneurship qualities should be used as a preliminary course of action. This is one of the major disadvantages of this theory as well as the perspective of sociology on entrepreneurship.

Another perspective of entrepreneurship is the economic perspective, here the entrepreneur is fully focused on the economic development of the organization (Urbano *et al.*, 2020). His major goal is to accomplish an economically well-settled company for which the entrepreneur work towards the development of the profits of the company. The role of the entrepreneur here is to maximise the economic development of the company. From the economical perspective of entrepreneurship, there are also varieties of theories. Different theorist explains their economic perspectives of entrepreneurship in their own way and also explain the entrepreneurial motivation factors in this perspective. Marshall's theory of entrepreneurship is a theory where the theorists believe that an entrepreneur is both a risk-taker as well as the administrator of the organization. He is capable of creating strategies that are beneficial for the development of the organization why finding new opportunities and is also determined towards using the right production and procedures. He further divides an entrepreneur into 2 types one is an active entrepreneur and the other is a passive entrepreneur. An active entrepreneur is a type of an individual who is eager to create his own ways to carry out activities and is always looking for opportunities in all the fields. The eagerness to do something unique is the motivating factor of these types of entrepreneurs which is also their key trait. A passive entrepreneur is a type of an individual who follows on the path that is already created he usually wants to carry out activities by the books and the motivating factor for this type of an entrepreneur is the success rate of that particular activity.

Startups are the new organisations that have just entered the market hence the economic environment of the country or the market that they are operating in is high on these organisations. It is the responsibility of the entrepreneur to analyse these conditions understand the risks in the market and work on the development of strategies that have the capability to fight these risks and earn profits. However, the economic environment of a country will still have an influence on a startup these influences are also present in other organisations. It has positive as well as negative impacts on the organization and the company must prepare for both these aspects. For example, the economic depression due to the global pandemic created greater losses for the startups that had started recently before the pandemic as well. Most of the startups were forced to shut down as well due to the economic conditions this shows the impact of the economic environment on the startup business. It is important that the entrepreneur understands the risks in the economic environment of the country as well as analyses the business environment of the market before starting the business. As these factors play a very important role in the success of the business and can cause major problems for the company if the analysis is done before the business is started then it can be beneficial for the company and give them an edge over others. During the global pandemic, there were new businesses that took started due to the limitations of availability of resources, for example, the major delivery services were not available as well as some of the fast-food joints were also shut this is when the small businesses and the local startups benefited

The cultural aspects of the country or the market the organization is operating in are also important for the company's success, especially for the startup (Salamzadeh and Dana, 2021). It is important that the cultural environment of the startup matches the cultural environment of the market if there is a difference between the two then there will be an acceptance crisis in the market. It is important that the entrepreneurs understand the cultural barriers between the

company's values and the culture of the market they are operating in and work towards bridging the gap between the 2. The culture of the organization and the culture of the market need to go hand in hand so that the company can work in harmony and the customers are also attracted to the organization. For example, if the culture of the country promotes products that are reusable or moderate pricing and the startup is selling products that are highly expensive and antiques then the organizational value will drop immediately. As the customers of this market would not be interested in these types of products and the startup will fail to reach the customers. Hence it is important that the entrepreneur studies the market beforehand and understands what are the requirements of the customers and analyse the business environment of the market. This will help in choosing the right market as well as creating the products that are suitable for the market chosen and according to the cultural environment of the market.

Part 2 Provide critical recommendations, of relevance to a start-up to: Identify ways in which support systems may be utilised. Embed growth and development processes within the enterprise

While starting a business it is important that the individual has a proper business idea for which various processes to generate a business idea need to be carried out (Boldureanu *et al.*, 2020). These processes include brainstorming sessions, focus groups or Internet research. An individual should work on the generation of a business idea and prepare a proper strategy that helps in developing a business idea in a way that is effective and business can be developed based on the same. Once the business ideas are generated the entrepreneur should work on finding the funding that is required to start the business as the initial funding of an organization is very important. The startup should also focus on the analysis of the market that the businesses are willing to work in as the business environment of that particular market plays an important role in the development of the business. The entrepreneur should also understand the various perspectives that are available on entrepreneurship and work on adapting one of those perspectives or developing a new one based on which the startup should be started. The motivation of the entrepreneur is very important for the development of the business as a well-motivated individual is able to identify strategies as well as opportunities available more easily. Hence the entrepreneur should analyse the factors that help in motivating himself and work towards carrying out activities that are motivating factors as well as beneficial for the startup. Before carrying out any activity the entrepreneur should also create a plan or a proper strategy to do that particular activity as it will help in the systematic execution of the task. This is very important at the initial stage of the business as this determines the work culture of the organization which is the base of the company and helps in its growth.

The support systems of the entrepreneur are very important to keep the positive aspects of the business running (Ali *et al.*, 2020). These are individuals are a group of people that help in motivating the entrepreneur as well as provide suggestions for the development of the startup. There are different types of support systems that an entrepreneur can use or join for example a social club or group of fellow entrepreneurs or different types of associations available in the society. All these aspects will help the entrepreneur to socialise and increase the circle of the people he knows which will help in spreading the word about the company. This will benefit the startup as more people will know about the entrepreneur as well as the organization and will help in the development of the business. Socialising is one of the most important factors for an entrepreneur as without the initial social group of the people the entrepreneur knows the company will not proceed towards the next step. The support system can also be the family members of the entrepreneur and the friends of the individual who support him in carrying out the business and also provide the required suggestions that will help the company. Hence the entrepreneurs should always be engaged in an association or a club or a group of people that are supportive of their business. For example, joining social associations where people from different cultural backgrounds and fields come together will help in increasing the exposure of his business he will be able to speak about it to them and they can speak about it in their social groups. All these factors are beneficial for the startup and the growth of the entrepreneur hence it is important that he pays attention to these factors and works towards joining social associations and groups that help him in socialising.

One of the best strategies that the organization can follow is the Ansoff matrix of growth which will help the organization in its overall growth and also provide the entrepreneur with an opportunity to explore new markets. There are 4 different factors that are present in this theory that can be used by the entrepreneur for the development of his startup. The first strategy in the

Ansoff matrix is market development this is where the organization should work on the development of the product in a way that they enter the new market with the existing product. This will help in the expansion of the market and also provide the entrepreneur with the opportunity to explore a new market with his existing product and this will also help in building the curiosity among the customers in the existing market so that the market share of the organization increases. The second strategy is product development where the organization works on the development of a new product to enter the existing market. The main motive of the strategies is to increase the customer base and explores the horizons of the organization. It is also beneficial for the marketing strategy of the company. The 3rd strategy is market penetration where the organization tries to work on the development of the market share of aids existing market with its existing product. This is beneficial for its overall development and provides the organization with an opportunity to draw the attention of its existing customers. This is one of the factors that will help the startup in the growth in its existing market. The last strategy is diversification where the organization works on the development of a new product and enters a new market. This provides the organization with an opportunity to grow its business and work on the development of the same.

Conclusion

To conclude it can be said that report provided the details of the various aspects that are required in an entrepreneur and the perspectives that influence the start-up. It also provided the negative and positive aspects of these perspectives and the ways in which the entrepreneur can benefit from the same. Along with these critical recommendations regarding the activities an entrepreneur can carry out to run a start-up are also explained in the report. It also helped in understanding the various aspects that contribute to the growth of the start-up and the support system for the same.

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