

Assignment Title: Critically evaluate a range of traits and motivations across a variety of different types of entrepreneurs

Student name Nicoleta Aurelia Monafu

Student ID 2245344

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Lecturer Name Charlotte Joyner

AI Acknowledgement

I admit that on October 9, 2024, I used Grammarly (<https://www.grammarly.com/>) to check my work for spelling mistakes. Grammarly just offered the document for spelling and grammar checks; I was free to select what I wanted to enter instead of being forced to follow any prompts. Amid the issues it brought to light, to change and what I wished to ignore from changing.

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1 Introduction

Entrepreneurs has a significant impact on innovation and success of a hotel. Effective entrepreneur strategies can provide quality service in the fast paced competitive market. It also helpful in enhancing guest experience. This essay aims to highlight the importance of entrepreneurship in the hospitality industry. It also aims to implement several motivational theories in the hotel management system in order to grasp better understanding. It is essential to examine the role of motivational theories and how different entrepreneurs implemented these theories in the hotel industry. This understanding helps in creating effective entrepreneurship strategies that aligned with the competitive market. It also beneficial in improve customer interaction and satisfaction level (Hattie et al., 2020).

2 Theories for Entrepreneurial Motivations and their Comparison

In order to understand the concept of entrepreneurship, this essay has demonstrated various motivational theories. There are two types of motivation which are extrinsic and intrinsic motivation. Intrinsic motivation refers to the inner fulfilment while external motivations entail rewards from the outside which involves money, praise as well as rank. More than that, business owners in the hospitality sector typically oversee a complex relationship among these components (Filgona et al. 2020). While some entrepreneurs are driven by a passion for giving their guests an amazing experience. However, others are motivated by financial success. This combination is crucial because customer satisfaction and loyalty are greatly impacted by the quality of service provided.

The interplay of intrinsic and extrinsic motivations can impact decision-making procedures. Business owners who find satisfaction in their job might focus more on building a strong reputation for their brand. They are also concentrate on gaining loyal customers instead of focusing solely on short-term financial profits (Fishbach and Woolley, 2022). On the other hand, individuals who prioritize external rewards might be more inclined to use temporary tactics that could undermine the level of service.

Previous studies have indicated that internal motivations can result in increased job contentment and dedication within staff members. It is a crucial factor in the hospitality industry where customer care holds significant importance (Wang et al., 2019). Hotel owners who prioritize internal drive are more likely to create a committed and faithful team. This leads to enhanced guest satisfaction and increased business success.

There are five categories which are used by Maslow's Hierarchy of Needs to categorize human motivations. Such types self-actualization, esteem, safety and physiological. Hospitality entrepreneurs usually operate at different levels of this hierarchy. Those entrepreneur who put the needs of their customers first have to make sure their lodgings are comfortable, hygienic, and secure (Hattie et al., 2020). They might strive to create remarkable experiences that encourage devoted clients and positive reviews as they develop over the passage of time. Entrepreneurs related to hospitality at the peak of their success may strive to be self-actualized. This can be done by getting advance and higher from their boundaries. Along with it, it provides visitors with unique and memorable experiences (Filgona et al. 2020).

An entrepreneur's place on this configuration can provide insightful hints about their motivations and methods of thinking. Other than this, self-fulfilling entrepreneur may decide to back environmentally friendly initiatives that enhance their reputation and social impact. Furthermore, Maslow's theory emphasizes how important it is for employees to have a fulfilling work environment. In hospitality sectors, motivation and loyalty can be increased by supporting the professional development of its staff members (Alam et al., 2019). This can also be raised by creating a happy and peaceful environment. Better service quality and happier customers are the outcomes of this. This is also known as Two-factor theory. Such approach presents a differentiation among motivators and hygiene component. Success, accountability, and acknowledgment are among the motivators (Cnossen et al., 2019). In contrast, elements related to hygiene include working conditions, salary, and workplace safety.

Business owners in the hotel sector must strike a balance between motivators and hygienic considerations in order to create a productive environment. A hotel that can experience high employee turnover is one that pays competitive wages as a hygiene element but fails to recognize staff accomplishments as a motivation. However, a hotel with a culture of promoting recognition can motivate staff members (Murnieks et al., 2020). Improved service quality and client satisfaction are the outcomes of this.

There are also push and pull factors that encourage entrepreneurs to start their own companies. Negative circumstances with one's current circumstances such as being dissatisfied in a corporate role can often flare up the desire to push oneself. Conversely, pull motivations such as the desire for independence, creativity, and the opportunity to make a big difference (Fu et al., 2019). This draws people toward entrepreneurship whereas push motivation. On the other hand, there are also negative elements that take people away from it.

In the hospitality industry, many business owners are driven by a combination of push and pull factors (Murnieks et al., 2020). The entrepreneur's experience can be significantly influenced by both push and pull factors. Entrepreneurs who are forced to leave their current jobs might feel a heightened desire to succeed in their future business ventures. This feeling of necessity can lead to innovative problem-solving and a committed endeavor to build a business that mirrors their values (Prayetno and Ali, 2020). By understanding the dynamics of push and pull can help gaining insight into how hotel entrepreneurs navigate challenges and opportunities (Eniola, 2021). People driven by strong attraction are more likely to take risks and support creativity. While those motivated by external pressures focus on security and overcoming challenges (Hassan et al., 2021)

According to Herzberg's theory, meaningful tasks play a crucial role in inspiring workers. Hotel owners are more likely to witness improved employee participation and dedication if they provide their staff opportunities to take on new challenges.

It showcase their abilities, and receive recognition for their efforts. Increased client loyalty and better service performance may come from this. Effective leadership practices can also help to build motivation. A more motivated workforce can be established by hotel managers who engage with their staff. It provide constructive criticism and involve them in decision-making (Gawel, 2019).

Julia embodies a drive for success by focusing on outstanding service at her hotel named as Handpicked Hotels. Furthermore, her commitment to perfection reflects the Need for Achievement theory of David McClelland. This theory highlights the desire to set benchmarks. Julia Hands has consistently worked hard to create unique experiences for their guests (Alam et al., 2019). It shows how her determination to succeed propels her path as a business owner. Hands' dedication to perfection is clear in her meticulous focus on detail. Hands hopes to surpass guest expectations which builds a reputation for excellence that appeals to discerning travelers. This emphasis does not just improve customer satisfaction, but also solidifies Handpicked Hotels' reputation as a reputable brand. Furthermore, Hands' dedication to excellence also applies to her style of leadership. Aside from this, Hands promotes a culture of ongoing enhancement in her organization. This thing inspires her team to seek personal and professional development (Kusa et al., 2021). Her alignment of motivation for achievement with her leadership practices boosts employee engagement. This results in a motivated workforce committed to providing outstanding package.

Robin Hutson's entrepreneurial path is defined by his enthusiasm for developing distinctive dining and accommodation experiences. His inherent drive pushes him to consistently come up with new ideas for the Hotel du Vin and Malmaison brands. Hutson's strategy is in harmony with Maslow's self-actualization requirements. Because as Huston strives to achieve his artistic capabilities by creating unique products that meet a variety of customer tastes (Amorós et al., 2021). Hutson's dedication to providing top-notch food and drink experiences demonstrates his love for hospitality.

Huston thinks that outstanding dining can improve the overall guest experience. The emphasis on innovation shows that the internal drives can result in outstanding customer experiences and loyalty to the brand. Additionally, Hutson's creative mindset is apparent in his eagerness to test out fresh ideas. Huston investigates current trends in the food and drink sector and incorporates them into his hotel services to appeal to a wide range of customers (Goryushkina et al., 2019). His ability to adapt not only helps his brands stay current, but also demonstrates that creativity can lead to success as an entrepreneur in a modest industry.

David Weller demonstrates self-governance and self-sufficiency by incorporating local culture into guests' experiences at Hotel Indigo Liverpool. His motives are in accordance with Herzberg's theory. Because his desire for purposeful work influences his method of hotel management. Furthermore, Weller empowers the local community by promoting local artists and cultural events. It also helps in enhancing the guest experience (Fu et al., 2019). Weller's dedication to independence is apparent in his choice to establish a hotel that embodies Liverpool's distinct personality. Weller thinks that visitors look for genuine experiences that link them to the homegrown culture. More than that, Weller has structured his hotel to represent this belief.

By partnering with artists and businesses in the area, Weller ensures that guests get an authentic city experience. This thing helps in improving their overall stay (Li et al., 2020). The emphasis on preserving local culture not only enhances the guest experience but also fosters stronger connections within the community. Weller's method helps to cultivate a feeling of pride in community members and boosts the economy through the promotion of local establishments. His drive for freedom enables him to make choices that value involvement with the community and staying true to culture. It shows that independence can drive creativity and customer interaction within the hospitality industry.

Sir Rocco Forte prioritizes social influence when it comes to luxury hospitality. His drive is influenced by both internal and external factors. Rocco Forte aims to make a positive impact on society while also establishing a thriving industry.

Furthermore, dedication of Rocco Forte related to sustainability is using local sources. Forte is also engaged with the community demonstrates his passion for improving well-being through hospitality. This is in line with the pull motivations theory because Forte is attracted to developing luxurious experiences (Fu et al., 2019). This thing also positively impact the larger community. His leadership shows the emphasis on social responsibility which can boost a brand's image and attractiveness in a modest market.

While comparing these entrepreneurial motivations, it is clear that entrepreneurs are typically driven by a mix of internal and external factors. For instance, intrinsic motivations often propel entrepreneurs who are more focused on their vision and long-term goals. These intrinsic motivation involve creativity, passion and self-fulfillment. On the other hand, extrinsic motivations are more common among entrepreneurs who prioritize short-term gains (Mohammed and Abdelfattah, 2022). These extrinsic motivations incorporate external validations, financial gain and recognition.

It is essential to maintain a balance among extrinsic and intrinsic motivations in the hotel management sectors. Several entrepreneurs in the hotel management sectors examine the role of multiple theories related to motivation. These motivational theories has a significant impact on operational procedures and quality standards of a business. Different motivational theories play a different role in order to motivate staff and accomplish long term goals (Cnossen et al., 2019).

3 Conclusion

Entrepreneurial motivation has a significant impact in offering a positive culture in the hospitality sector. Different entrepreneurs in the hotel management industry has used multiple motivational theories to motivate employees. Such motivational theories involve Maslow's Hierarchy of Needs, Herzberg's Two-Factor theory, McClelland's Need for Achievement and push and pull motivation.

This results in providing better understand of the use of theories for motivating employees in the hospitality sector. When employees are satisfied, it ultimately leads to better customer experience. It also leads to the excellent customer service and more satisfied guest. Managers in the hospitality sectors can implemented such theories in their role and achieve success in this competitive and fast paced culture.

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