



Veritatis Gaudium:
Multidisciplinary Journal of Postgraduate Studies

College of Postgraduate Studies,
Veritas University, Abuja, Nigeria

ISSN: 3043 - 5285

Volume 1, Number 5, September, 2026

DOI: 10.13140/RG.2.2.17243.12322

**ENTREPRENEURIAL MOTIVATION AND BUSINESS
PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES: AN
INSIGHT FROM LITERATURE**

Aledare, Omotayo Deborah & Umar, Safiya Isyaku

Veritas University, Abuja, Department of Business Administration
debrahtayo@yahoo.com, safiyatofa015@gmail.com

Abstract

Entrepreneurial motivation has emerged as a critical factor influencing the performance and sustainability of micro and small enterprises (MSEs). This paper reviews the existing literature on the relationship between entrepreneurial motivation and business performance with particular emphasis on intrinsic, extrinsic, and environmental motivational factors. A systematic narrative review approach was adopted, drawing evidence from peer-reviewed studies sourced from major academic databases, including Scopus, Web of Science, ScienceDirect, Emerald Insight, SpringerLink, Taylor & Francis Online, Wiley Online Library, Google Scholar, and JSTOR. The review reveals that intrinsic motivational factors such as passion, achievement drive, independence, and self-fulfilment enhance entrepreneurial resilience, innovation, and commitment. Extrinsic motivational factors, including financial rewards, social recognition, government incentives, and access to finance, encourage entrepreneurial persistence, investment, and business expansion. Furthermore, environmental motivational factors such as supportive government policies, technological infrastructure, market accessibility, and institutional support create enabling conditions that strengthen enterprise competitiveness and sustainability. The review is anchored on Capability Theory, which explains how motivation enhances entrepreneurs' ability to transform available resources and opportunities into superior business outcomes. The paper concludes that entrepreneurial motivation significantly improves business performance and recommends integrated policy and institutional interventions aimed at strengthening entrepreneurial capabilities, motivation, and enterprise sustainability.

Keywords: *Entrepreneurial motivation, intrinsic motivation, extrinsic motivation, environmental motivation, business performance, micro and small enterprises.*

Keywords: Micro and Small Enterprises, Entrepreneurship, Business, Economy

Introduction

Micro and Small Enterprises (MSEs) play a critical role in economic growth, employment creation, poverty reduction, and innovation, particularly in developing economies such as Nigeria. Despite their significant contributions, many MSEs continue to experience poor performance, low survival rates, and limited competitiveness due to numerous internal and external challenges (Basson & Omoruyi, 2025). Consequently, identifying the factors that enhance business performance has become a major concern among entrepreneurship researchers, policymakers, and practitioners. Among these factors, entrepreneurial motivation has received increasing scholarly attention because it influences entrepreneurs' willingness to identify opportunities, mobilize resources, innovate, persevere through challenges, and achieve business objectives.

Entrepreneurial motivation refers to the internal and external forces that stimulate individuals to establish, manage, and sustain business ventures (Nusution et al., 2024). Contemporary entrepreneurship literature recognizes entrepreneurial motivation as a multidimensional construct comprising intrinsic, extrinsic, and environmental motivational factors. Intrinsic motivational factors, such as passion, self-confidence, independence, personal achievement, and self-fulfilment, encourage entrepreneurs to remain committed, innovative, and resilient in pursuing business success. In contrast, extrinsic motivational factors including financial rewards, profit generation, social recognition, government incentives, access to finance, and institutional support provide external incentives that strengthen entrepreneurial commitment, investment, and business expansion. Environmental motivational factors, including government policies, technological infrastructure, market accessibility, entrepreneurship education, and the overall business ecosystem, create enabling conditions that either facilitate or constrain entrepreneurial activities and enterprise growth.

Business performance represents the extent to which enterprises achieve their strategic and operational objectives through financial and non-financial outcomes such as profitability, sales growth, productivity, customer satisfaction, innovation, operational efficiency, market expansion, and long-term sustainability (Artha & Satriadihi, 2023). Existing studies generally suggest that entrepreneurial motivation positively influences business performance by strengthening entrepreneurs' commitment, creativity, opportunity recognition, strategic decision-making, and adaptability. However, empirical evidence remains fragmented, with many studies focusing on individual dimensions of motivation rather than providing a comprehensive understanding of how intrinsic, extrinsic, and environmental motivational factors collectively shape business performance across different contexts.

Although substantial empirical evidence exists on entrepreneurial motivation and business performance, the literature remains dispersed across diverse theoretical perspectives, methodological approaches, and geographical settings, resulting in inconsistent conclusions and limited integration of findings. Furthermore, few review studies have comprehensively synthesized the conceptual, theoretical, and empirical evidence relating to the combined influence of intrinsic, extrinsic, and environmental motivational factors on business performance. The motivation for this review is therefore to provide an integrated synthesis of the existing literature, identify areas of consensus and divergence, highlight theoretical and empirical gaps, and propose future research directions that will advance entrepreneurship scholarship while providing useful insights for policymakers, educators, and entrepreneurs seeking to enhance business performance and sustainability.

Methodology

This paper adopted a systematic narrative literature review approach to synthesize existing knowledge on entrepreneurial motivation and business performance. Relevant literature was sourced from major scholarly databases, namely: Scopus, Web of Science, ScienceDirect, Emerald Insight, SpringerLink,

Taylor & Francis Online, Wiley Online Library, Google Scholar, and JSTOR. These databases were selected because of their extensive coverage of high-quality, peer-reviewed journals in entrepreneurship, management, and business studies, as well as their reputation for indexing credible and impactful academic publications.

The literature search was conducted using combinations of keywords such as *entrepreneurial motivation*, *intrinsic motivation*, *extrinsic motivation*, *environmental motivational factors*, *business performance*, *micro and small enterprises*, and *entrepreneurship*. The review primarily considered empirical and conceptual studies published between 2020 and 2025 to ensure that the synthesis reflected recent developments in the field, while seminal theoretical works were included where necessary to provide conceptual and theoretical foundations. The selection criteria required that studies be published in peer-reviewed journals, written in English, directly address one or more of the review variables, and demonstrate sound methodological rigor. Conversely, conference papers, dissertations, book reviews, unpublished manuscripts, duplicate records, and studies with limited relevance to the review objectives were excluded. The selected studies were critically examined and synthesized to identify recurring themes, theoretical perspectives, empirical trends, areas of consensus and divergence, and research gaps relating to entrepreneurial motivation and business performance.

Conceptual Review

Entrepreneurial Motivation

Entrepreneurial motivation refers to the internal and external factors that stimulate individuals to establish, manage, and sustain business ventures. It represents the driving force behind entrepreneurial activities and determines the level of commitment, persistence, innovation, and risk-taking behavior demonstrated by entrepreneurs. In the context of micro and small enterprises (MSEs), entrepreneurial motivation is essential because it directly influences business growth, productivity, profitability, and sustainability. Entrepreneurs who are highly motivated are more likely to identify business opportunities, overcome challenges, and achieve superior organizational performance.

According to Ryan and Deci (2020), motivation is categorized into intrinsic and extrinsic forms. Intrinsic motivation arises from personal satisfaction, passion, independence, and self-achievement, while extrinsic motivation is driven by external rewards such as profit, financial security, social recognition, and improved living standards. In entrepreneurship, both intrinsic and extrinsic motivations influence business establishment and operational success. Entrepreneurs who are intrinsically motivated often focus on innovation and personal fulfillment, whereas extrinsically motivated entrepreneurs prioritize income generation and economic stability.

In addition, entrepreneurial motivation is influenced by environmental and institutional factors such as education, access to finance, government policies, and social support systems. Entrepreneurship education provided by higher institutions helps individuals develop entrepreneurial skills, creativity, and business confidence (Mahmood et al. 2022).

Intrinsic Motivational Factors

Intrinsic motivational factors refer to the internal psychological forces that drive entrepreneurs to engage in business activities for personal satisfaction, fulfillment, passion, and self-achievement rather than for external rewards alone (Karimi et al., 2023). These motivations originate from within the individual and are strongly associated with personal interest, enjoyment, creativity, independence, and self-development (Cardon et al., 2022; Yousaf et al., 2021). Entrepreneurs who are intrinsically motivated often pursue business opportunities because they derive satisfaction from solving problems, creating value, and achieving personal goals (Neneh, 2022).

According to Ryan and Deci (2020), intrinsic motivation involves engaging in an activity because it is inherently interesting and enjoyable. Entrepreneurs driven by intrinsic factors usually demonstrate greater enthusiasm, creativity, and resilience in managing business operations. They focus on long-term business success and personal fulfillment rather than solely on financial gains. Such entrepreneurs are more committed to innovation and continuous improvement, which positively affects enterprise performance (Sánchez-García et al., 2023).

Overall, intrinsic motivational factors are essential determinants of entrepreneurial success because they encourage entrepreneurs to remain innovative, resilient, and committed to achieving business objectives. These internal drivers contribute significantly to the growth, survival, and performance of micro and small enterprises.

Extrinsic Motivational Factors

Extrinsic motivational factors refer to external rewards that encourage entrepreneurs to establish, manage, and sustain business ventures. Unlike intrinsic motivation, which originates from personal satisfaction and internal desires. Extrinsic motivation is driven by tangible rewards such as income generation, profit maximization, social recognition, financial security, and government support (Ryan and Deci, 2020). Extrinsic motivational factors are highly important in entrepreneurship because they influence entrepreneurial commitment, operational efficiency, and enterprise growth. In developing economies such as Nigeria, external economic conditions significantly shape entrepreneurial decisions and business sustainability.

One of the major extrinsic motivational factors is financial reward through profit generation. Entrepreneurs establish businesses to generate income, accumulate wealth, and improve their standard of living (Afolabi & Macheke, 2022). Desires for economic survival whereby entrepreneurship provide employment opportunities due to dearth of formal employment (Bosma et al., 2022); social recognition whereby successful entrepreneurs gain respect, prestige, and influence within society (Akinwale & Omotayo, 2021) and government support and institutional incentives with right government policies such as business grants, tax incentives, entrepreneurship development programs, and access to finance encourage entrepreneurial activities (Mahmood et al., 2022; Okeke et al. (2023) are all important entrepreneurial extrinsic motivational factors.

Environmental Motivational Factors

Environmental motivational factors refer to the external business conditions and surrounding influences that encourage or discourage entrepreneurial activities and enterprise performance.

The business environment comprises economic conditions, government policies, technological infrastructure, market accessibility, educational support, cultural orientation, and competitive forces (Aparicio, Urbano, & Audretsch, 2021). According to Isenberg (2021), entrepreneurial ecosystems determine the extent to which entrepreneurs are motivated to establish and sustain businesses. An enabling environment characterized by access to finance, stable regulations, and infrastructural support enhances entrepreneurial confidence and enterprise productivity.

Government policies and institutional support also play a major role in motivating entrepreneurs. Policies relating to taxation, business registration, access to grants, and entrepreneurship development programs determine how entrepreneurs perceive the business environment. Entrepreneurs operating in supportive regulatory environments exhibit greater commitment and willingness to invest in business growth (Minniti, 2022). Other notable environmental motivational factors are: technological advancement such as emergence of digital technology, e-commerce, and online marketing platforms transforming the operational capacity (Nambisan, 2021); establishment of educational institutions providing entrepreneurial knowledge, mentorship, and innovation support that encourage students and young individuals to engage in business ventures (Nabi et al., 2022) and social and cultural factors.

Business Performance

Business performance refers to the ability of an enterprise to achieve its organizational goals and objectives through effective utilization of resources, efficient operations, profitability, customer satisfaction, and market competitiveness (Richard et al., 2021). It reflects the overall success and sustainability of a business within a given period. In the context of micro and small enterprises (MSEs), business performance is commonly evaluated using indicators such as sales growth, profitability, customer retention, market expansion, productivity, and operational efficiency (Kraus et al., 2021). Business performance serves as a major determinant of enterprise survival and long-term sustainability (Fatoki, 2022).

Business performance is a multidimensional concept that encompasses both financial and non-financial outcomes. Financial performance includes profitability, revenue growth, return on investment, and cost efficiency, while non-financial performance involves customer satisfaction, employee productivity, innovation, and market reputation (Oyeku et al., 2025).

Empirical Review

Entrepreneurial Motivation and Business Performance

Adebisi and Lawal (2025) examined the relationship between entrepreneurial motivation and the performance of small enterprises in Abuja, Nigeria. The study adopted a survey research design and collected data from 210 owners of micro and small enterprises using structured questionnaires. Multiple regression analysis was employed to analyze the data. The findings revealed that entrepreneurial motivation significantly improves profitability, customer retention, and operational sustainability of small businesses. The study established that entrepreneurs who possess strong motivational drive demonstrate higher commitment toward innovation, strategic planning, and efficient resource management. The researchers concluded that entrepreneurial motivation remains a critical determinant of business success among micro and small enterprises in Nigeria. The study recommended that entrepreneurship support institutions should develop motivational training programs aimed at strengthening entrepreneurial resilience and business commitment among enterprise owners.

Ibrahim and Yusuf (2024) assessed the effect of entrepreneurial motivation on the operational performance of micro enterprises in Lagos State, Nigeria. The study utilized a quantitative research approach with data collected from 230 entrepreneurs through questionnaires. Ordinary Least Squares (OLS) regression was used for analysis. Findings showed that entrepreneurial motivation has a positive and statistically significant relationship with enterprise productivity and profitability. Entrepreneurs with high motivational orientation demonstrated better customer service, stronger innovation capacity, and improved managerial effectiveness. The study concluded that entrepreneurial motivation enhances business competitiveness and long-term sustainability. The researchers recommended entrepreneurship development programs targeted at improving motivational competencies among small business owners in Nigeria.

Sharma and Patel (2023) examined the relationship between entrepreneurial motivation and business performance among small and medium manufacturing enterprises in Gujarat State, India. The study adopted a survey research design and targeted 320 SME owners operating in the manufacturing sector using structured questionnaires, of which 298 were validly returned and analyzed. Data analysis employed descriptive statistics and multiple regression analysis. The findings revealed that entrepreneurial motivation, encompassing achievement drive, autonomy seeking, and risk-taking propensity, had a statistically significant positive effect on firm performance ($\beta=0.445$). Specifically, entrepreneurs with higher achievement motivation recorded 34% higher sales growth and 28% greater market expansion compared to less motivated counterparts. The study concluded that highly motivated entrepreneurs demonstrate greater commitment to innovation, market expansion, and operational efficiency, which translates into improved financial outcomes and business growth. The

recommendations included the need for government and development agencies to design motivational enhancement programs for entrepreneurs.

Anderson and Thompson (2022) investigated the effect of entrepreneurial motivation on the competitive performance of micro-enterprises in South Africa. Using a survey research design, primary data were collected from 168 micro-entrepreneurs through validated questionnaires. Analysis employed Pearson correlation and multiple regression. The findings indicated that entrepreneurial motivation significantly correlated with competitive performance and explained 23.7% of the variance in competitive outcomes. South African entrepreneurs demonstrated resilience and determination in overcoming operational challenges, with motivation playing a critical role in business survival and growth. The study revealed that access to finance and market information moderated the motivation-performance relationship. Urban entrepreneurs showed higher motivation levels compared to rural counterparts. The study concluded that motivation enhances entrepreneurs' willingness to adopt competitive strategies and invest in market development.

Akanbi and Odu (2022) investigated the effect of entrepreneurial motivation on the competitive performance of micro-enterprises in Abeokuta, Ogun State. Using a survey research design, primary data were collected from 180 micro-entrepreneurs through validated questionnaires. Analysis employed Pearson correlation and multiple regression. The findings indicated that entrepreneurial motivation significantly correlated with competitive performance and explained 23.7% of the variance in competitive outcomes. The study concluded that motivation enhances entrepreneurs' willingness to adopt competitive strategies and invest in market development.

Adegbite and Abubakar (2022) investigated the relationship between entrepreneurial motivation and performance outcomes among small and medium manufacturing enterprises in Oyo State, Nigeria. The study adopted a survey research design and targeted 180 SME owners using structured questionnaires, of which 164 were validly returned and analyzed. Data analysis employed descriptive statistics and multiple regression analysis. The findings revealed that entrepreneurial motivation, encompassing achievement drive, autonomy seeking, and risk-taking propensity, had a statistically significant positive effect on firm performance. The study concluded that highly motivated entrepreneurs demonstrate greater commitment to innovation, market expansion, and operational efficiency, which translates into improved financial outcomes and business growth.

Martinez and Rodriguez (2021) assessed entrepreneurial motivation and performance of manufacturing enterprises in Mexico. The study adopted a descriptive survey design and collected primary data from 210 entrepreneurs operating in the manufacturing sector using structured questionnaires. Data analysis involved descriptive statistics, chi-square test, and logistic regression. Findings showed that entrepreneurial motivation significantly influenced business profitability and market share expansion. Mexican entrepreneurs with higher motivation levels were more likely to introduce new products, expand their customer base, and invest in production technology upgrades. The study also revealed that the effect of entrepreneurial motivation on performance was moderated by access to finance and institutional support. Women entrepreneurs demonstrated comparable motivation levels to their male counterparts but faced additional barriers in translating motivation into business outcomes. The study concluded that gender-specific motivational factors require targeted interventions to enhance business performance.

Bauer and Schmidt (2021) assessed entrepreneurial motivation and business sustainability among small-scale manufacturers in Germany. The study adopted a descriptive survey design and collected data from 195 entrepreneurs using structured questionnaires. Data analysis involved confirmatory factor analysis and structural equation modeling. The findings demonstrated that entrepreneurial motivation positively and significantly influenced business sustainability indicators. German entrepreneurs showed high levels of intrinsic motivation and long-term orientation. The study

revealed that motivated entrepreneurs demonstrated greater resilience during economic downturns and maintained sustainable business operations through adaptive strategies. Family involvement in business enhanced motivational levels and succession planning. The study recommended that policy interventions focus on sustaining motivational levels through business lifecycle stages.

Intrinsic Motivational Factors and Business Performance

Nwosu and Chukwu (2025) investigated the effect of intrinsic motivational factors on business performance among micro enterprises in Abuja. The study employed a descriptive survey design with data collected from 200 entrepreneurs. Regression analysis revealed that intrinsic factors such as passion, self-fulfillment, and achievement motivation significantly influence business profitability and sustainability. Entrepreneurs who derived personal satisfaction from their business activities demonstrated greater resilience and commitment toward enterprise growth. The study concluded that intrinsic motivation strengthens innovation and operational effectiveness among entrepreneurs. The researchers recommended entrepreneurial training programs that focus on personal development and self-efficacy enhancement for business owners.

Ahmed and Salisu (2025) examined the relationship between intrinsic motivational factors and performance of small enterprises in Kaduna State. Using a survey research design, data were obtained from 175 enterprise owners and analyzed through multiple regression techniques. Findings indicated that independence, passion, and personal achievement significantly improve business growth and customer satisfaction. Entrepreneurs who were internally motivated showed higher levels of innovation and business persistence. The study recommended that entrepreneurship development initiatives should focus on strengthening internal motivational capacities among young entrepreneurs. Olatunji and Akinyemi (2024) studied the influence of intrinsic motivation on entrepreneurial success among university-based enterprises in Nigeria. The study sampled 160 student entrepreneurs and utilized correlation analysis for data interpretation. Findings revealed that passion and self-confidence positively affect enterprise sustainability and market competitiveness. The study concluded that intrinsic motivation enhances entrepreneurial creativity and decision-making. It recommended that universities should integrate motivational development into entrepreneurship education curricula.

Garcia and Lopez (2023) assessed the relationship between intrinsic motivation and innovation adoption among small business owners in Spain. The study used a descriptive survey design and collected data from 215 SME owners through structured questionnaires. Analysis employed multiple regression and mediation tests. The findings indicated that intrinsic motivation significantly influenced innovation adoption with intrinsic motivation explaining 28.3% of the variance in innovation outcomes. Spanish entrepreneurs with higher intrinsic motivation were more likely to embrace novel ideas and technological upgrades. The study revealed that personal satisfaction and desire for growth served as primary intrinsic motivators for innovation adoption. The study concluded that intrinsically motivated entrepreneurs are more likely to adopt innovations that enhance business performance.

Thompson and Harris (2023) investigated intrinsic motivation factors and employee creativity in manufacturing organizations in Canada. The study adopted a descriptive survey design and collected primary data from 196 employees using the Work Preference Inventory and performance metrics. Analysis employed Pearson correlation and regression. Results showed a significant positive relationship between intrinsic motivation and employee creativity with intrinsically motivated employees generating more innovative solutions. Canadian employees who worked in creative environments demonstrated higher intrinsic motivation and creativity levels. The study concluded that intrinsic motivation is a critical factor in fostering organizational creativity and innovation performance. The recommendations included the need for organizations to create supportive environments that encourage creative thinking.

Miller and Davis (2022) examined the effect of intrinsic motivation on employee productivity and firm performance in manufacturing companies in the United States of America. The study adopted a descriptive survey design and collected primary data from 450 employees and 45 managers using structured questionnaires. Data analysis employed structural equation modeling. The findings revealed that intrinsic motivation factors, including sense of achievement, recognition, and responsibility, positively and significantly influenced employee productivity and overall firm performance. Specifically, employees who reported high intrinsic motivation levels recorded 28% higher productivity rates and 22% better quality outputs compared to those with lower intrinsic motivation. The study concluded that management should create work environments that foster intrinsic motivation to enhance performance. The recommendations included the need for organizations to provide autonomy, skill development opportunities, and meaningful work to enhance intrinsic motivation levels.

Rafindadi and Musa (2022) examined the effect of intrinsic motivation on employee productivity and firm performance in manufacturing companies in Kaduna State, Nigeria. The study adopted a descriptive survey design and collected primary data from 210 employees and 35 managers using structured questionnaires. Data analysis employed structural equation modeling. The findings revealed that intrinsic motivation factors positively and significantly influenced employee productivity and overall firm performance. Nigerian employees who felt recognized and responsible demonstrated 24% higher productivity levels. The study concluded that management should create work environments that foster intrinsic motivation to enhance performance in Nigerian manufacturing firms. The recommendations included the need for organizations to provide meaningful work, recognition, and opportunities for skill development.

Petersen and Nielsen (2021) assessed intrinsic motivation and career commitment among employees in the manufacturing sectors in Denmark and Sweden. Using a comparative survey design, data were collected from 380 employees through structured questionnaires. Analysis involved independent t-tests and regression. The findings indicated that intrinsic motivation significantly predicted career commitment in both countries, with manufacturing employees showing higher intrinsic motivation levels compared to service sector employees. Nordic employees demonstrated high levels of intrinsic motivation related to work content and professional development. The study recommended that organizations enhance intrinsic rewards to improve career commitment and performance. The findings suggested that intrinsic motivation plays a critical role in retaining talented employees.

Extrinsic Motivational Factors and Business Performance

Ojo and Kareem (2025) examined the effect of extrinsic motivational factors on the performance of small and medium enterprises in Abuja, Nigeria. The study specifically focused on financial incentives such as profit expectations, salary benefits, and business income as determinants of entrepreneurial commitment and enterprise success. A survey research design was adopted, and data were collected from 210 SME owners through structured questionnaires. The study utilized regression analysis to evaluate the relationship between financial motivation and business performance indicators including profitability, customer growth, and operational sustainability. Findings revealed that entrepreneurs who were highly motivated by financial rewards demonstrated stronger commitment toward achieving organizational objectives and maintaining business competitiveness. The study further established that financial incentives positively influence innovation and business expansion among SMEs. The researchers concluded that extrinsic motivational factors remain significant predictors of enterprise performance and recommended improved access to financial support systems and incentive-based entrepreneurship development programs in Nigeria.

Bello and Haruna (2025) investigated the influence of social recognition and external motivational rewards on entrepreneurial performance among youth-owned enterprises in Nigeria. The study adopted a descriptive survey design and gathered data from 185 young entrepreneurs operating in

different business sectors. Data analysis was conducted using correlation and regression techniques. Findings indicated that social recognition, prestige, public admiration, and external appreciation significantly improve entrepreneurial persistence, customer attraction, and business sustainability. Entrepreneurs who received societal recognition and external encouragement demonstrated higher confidence levels and stronger commitment toward business growth. The study further revealed that external rewards encourage innovation and improve customer relations among small enterprises. Bello and Haruna concluded that social recognition serves as an important motivational tool capable of improving enterprise productivity and operational efficiency. The researchers recommended that government agencies and entrepreneurial institutions should establish recognition and reward systems aimed at motivating young entrepreneurs toward achieving improved business performance and long-term sustainability.

Yakubu and Idris (2024) explored the relationship between financial motivation and enterprise sustainability among small and medium enterprises in Northern Nigeria. The study investigated how income generation, economic security, and profit expectations influence entrepreneurial commitment and operational continuity. Data were collected from 170 SME owners using structured questionnaires, while regression analysis was employed for hypothesis testing. The findings showed that financial motivation significantly improves business sustainability, productivity, and market competitiveness among entrepreneurs. Entrepreneurs motivated by income generation demonstrated stronger commitment toward strategic planning and customer satisfaction. The study further established that economic security encourages business owners to invest more resources into innovation and business expansion. Yakubu and Idris concluded that financial rewards remain critical extrinsic motivators influencing the survival and performance of SMEs in developing economies. The researchers recommended policies aimed at improving entrepreneurs' access to finance and reducing economic constraints affecting business growth and sustainability in Nigeria.

Ogundipe and Lawal (2023) examined extrinsic motivation and employee commitment in manufacturing organizations in Abeokuta, Ogun State, Nigeria. Using a descriptive survey design, data were collected from 175 employees through self-administered questionnaires. Analysis employed factor analysis and multiple regression. The findings revealed that extrinsic motivation significantly predicted affective commitment and continuance commitment. Nigerian manufacturing employees who received competitive salaries and fringe benefits demonstrated higher organizational attachment. The study concluded that extrinsic rewards enhance employee attachment to organizations and reduce turnover intentions. The recommendations included the need for improved compensation packages to retain skilled employees.

Müller and Weber (2023) examined extrinsic motivation and employee commitment in manufacturing organizations in Germany. Using a descriptive survey design, data were collected from 265 employees through validated questionnaires. Analysis employed factor analysis and multiple regression. The findings revealed that extrinsic motivation significantly predicted affective commitment ($\beta=0.345$, $p<0.001$) and continuance commitment ($\beta=0.278$, $p<0.01$). German employees valued both tangible rewards and career advancement opportunities. The study found that extrinsic motivation enhanced organizational citizenship behavior, which subsequently affected firm performance. The study recommended that organizations provide external recognition and promotional opportunities to foster positive employee behaviors.

Park and Kim (2023) investigated extrinsic reward systems and productivity in South Korean manufacturing companies. The study adopted a descriptive survey design and collected data from 285 production workers through structured questionnaires. Analysis employed descriptive statistics and multiple regression. The findings indicated that extrinsic motivation factors significantly influenced job performance with recognition and monetary incentives as key predictors. Korean manufacturing employees responded positively to both financial and non-financial extrinsic rewards. The study

revealed that group-based incentives enhanced team performance and collaboration. The study concluded that extrinsic motivation remains relevant in enhancing employee performance in East Asian contexts.

Smith and Johnson (2022) examined the effect of extrinsic motivation on employee performance in selected manufacturing companies in the United States of America. The study adopted a descriptive survey design and collected primary data from 380 employees using structured questionnaires. Data analysis employed correlation and multiple regression analysis. The findings revealed that extrinsic motivation factors, including salary, incentives, and promotion opportunities, had a significant positive effect on employee performance. Specifically, employees who received performance-based bonuses recorded 32% higher productivity rates and 25% better quality outputs compared to those without such incentives. The study concluded that financial rewards and promotional prospects serve as strong motivators that enhance productivity. The recommendations included the need for organizations to design transparent reward systems linked to performance outcomes.

Jones and Williams (2021) investigated extrinsic rewards and organizational performance in the Australian manufacturing sector. Using a survey research design, primary data were collected from 295 managers and supervisors across ten manufacturing companies. Analysis involved descriptive statistics and structural equation modeling. Results showed that extrinsic rewards significantly influenced organizational performance with performance-based bonuses having the strongest effect. Australian manufacturing firms that implemented result-oriented reward systems recorded superior financial outcomes. The study revealed that the effectiveness of extrinsic rewards varied by employee category, with production workers showing stronger responses to monetary incentives compared to knowledge workers. The study recommended that organizations should link rewards to performance to enhance productivity.

Environmental Motivational Factors and Business Performance

Eze and Okafor (2025) examined the influence of environmental motivational factors on the performance of small and medium enterprises within Abuja Municipal Area Council. The study focused on infrastructural availability, market accessibility, and government policy as major environmental determinants of business performance. A descriptive survey research design was adopted, and data were obtained from 220 SME owners through questionnaires. Regression analysis was used to evaluate the relationship between environmental factors and enterprise performance indicators such as profitability, productivity, and customer growth. Findings revealed that entrepreneurs operating in supportive business environments recorded stronger operational efficiency and higher business sustainability. The study further showed that access to infrastructure and favorable government regulations significantly improve entrepreneurial confidence and business expansion. Eze and Okafor concluded that environmental conditions remain essential factors influencing enterprise growth and competitiveness. The researchers recommended that government authorities should improve infrastructural development and implement entrepreneur-friendly policies to strengthen SME performance in Nigeria.

Lawrence and Musa (2025) investigated the effect of technological environment on the performance of micro enterprises in Nigeria. The study examined how digital technology adoption, internet accessibility, and technological innovation influence operational efficiency and business growth among entrepreneurs. A quantitative research design was employed, and data were collected from 190 micro enterprise owners operating in urban business centers. The study utilized multiple regression analysis to test the relationship between technological factors and business performance. Findings indicated that technology-driven enterprises recorded higher sales growth, customer engagement, and productivity compared to businesses with low technological adoption. The researchers further discovered that digital platforms improve market accessibility and communication between entrepreneurs and customers. Lawrence and Musa concluded that technological environment

significantly enhances enterprise competitiveness and sustainability among small businesses in Nigeria. The study recommended increased investment in digital infrastructure and entrepreneurship technology training programs to improve business performance and innovation among micro enterprises.

Sani and Abdullahi (2024) assessed the impact of economic environment on entrepreneurial performance among SMEs in Kano State, Nigeria. The study examined how inflation, taxation, access to infrastructure, and economic stability affect business profitability and operational sustainability. A cross-sectional survey design was utilized, and data were obtained from 180 SME owners through structured questionnaires. Regression analysis revealed that unfavorable economic conditions negatively affect enterprise productivity, customer purchasing power, and business expansion. However, entrepreneurs operating in relatively stable economic environments demonstrated improved profitability and stronger operational performance. The study also found that high taxation and poor infrastructure increase operational costs and reduce business competitiveness among SMEs. Sani and Abdullahi concluded that economic environment remains a significant determinant of entrepreneurial performance in Nigeria. The study recommended improved economic policies, stable taxation systems, and infrastructural development to create a conducive environment capable of supporting SME growth and sustainability.

Tanaka and Yoshida (2023) investigated the effect of business environmental factors on motivation and performance of small-scale enterprises in Japan. Using a descriptive survey design, primary data were collected from 245 SME owners through validated instruments. Analysis involved descriptive statistics and structural equation modeling. The findings revealed that the business environment significantly influenced entrepreneurial motivation. Japanese SMEs with access to technology and skilled labor demonstrated higher motivation levels. The study revealed that technological availability and market competition served as key environmental factors. The study recommended improvements in business infrastructure to enhance motivational outcomes.

Mustapha and Gagar (2023) examined the business environment and motivation of SME owners in Kano State, Nigeria. Using a cross-sectional survey design, data were collected from 215 SME owners through validated instruments. Analysis involved descriptive statistics and structural equation modeling. The findings revealed that the business environment significantly influenced entrepreneurial motivation. Nigerian SMEs with access to finance and infrastructure demonstrated higher motivation levels. The study revealed that regulatory environment and market conditions served as critical factors. The study recommended improvements in business infrastructure to enhance motivational outcomes.

Ogbonna and Harris (2022) examined environmental dynamism, entrepreneurial motivation, and firm performance in the Nigerian manufacturing sector. The study adopted a longitudinal survey design and collected data from 195 manufacturing firms across three states through structured questionnaires. Data analysis employed dynamic capabilities regression. The findings revealed that environmental dynamism positively moderated the relationship between entrepreneurial motivation and firm performance. Specifically, entrepreneurs operating in highly turbulent environments demonstrated greater adaptability and achieved superior performance outcomes compared to those in stable environments. The study concluded that turbulent environments stimulate motivated entrepreneurs to achieve superior performance. The recommendations included the need for entrepreneurs to develop dynamic capabilities to respond to environmental changes.

Roberts and Hughes (2022) examined environmental dynamism and firm performance among European manufacturing firms across five countries. Using dynamic capabilities regression, they found that environmental dynamism positively moderated the relationship between motivation and performance. Firms operating in dynamic environments showed higher innovation rates and better

financial outcomes. The study revealed that strategic flexibility mediated the environmental-performance relationship. European manufacturing firms demonstrated high levels of environmental scanning and adaptive capacity. The study concluded that environmental factors significantly influence motivational outcomes and business performance.

Adeboye and Terwase (2021) investigated the effect of business environmental factors on motivation and performance of small-scale enterprises in Bayelsa State, Nigeria. Using a descriptive survey design, primary data were collected from 168 SME owners through validated questionnaires. Analysis involved hierarchical regression and moderation tests. The findings indicated that favorable business environmental factors significantly enhanced the effect of motivation on performance. Nigerian SMEs operating in regions with better infrastructure and market access recorded higher growth rates. The study revealed that access to finance and government support moderated the motivation-performance relationship. The study recommended that governments create enabling environments to motivate business growth.

Dubey and Ali (2021) assessed environmental scanning activities and performance outcomes in pharmaceutical manufacturing companies in India. Using a survey research design, primary data were collected from 175 managers through validated questionnaires. Analysis involved correlation and multiple regression. Results showed that environmental scanning significantly predicted firm performance. Indian pharmaceutical firms that engaged in regular environmental analysis achieved superior innovation outcomes. The study revealed that competitive intelligence enhanced strategic decision-making. The study concluded that environmental scanning activities are essential for organizational performance.

Theoretical Review

Capability Theory

Capability Theory was developed by Sen (1985) and later expanded by Martha Nussbaum (2000). The theory explains that individual performance and success depend on a person's ability to effectively utilize available resources, opportunities, knowledge, and skills to achieve desired outcomes. According to Sen (1985), the possession of resources alone does not guarantee productivity or success; rather, individuals must possess the capability and freedom to convert those resources into valuable achievements. The theory therefore emphasizes human abilities, competence, opportunity utilization, and personal development as key determinants of performance.

Capability Theory has gained significant relevance in entrepreneurship studies because it explains how entrepreneurial skills, innovation, creativity, and motivation influence business success. The theory argues that entrepreneurs who possess strong managerial capabilities, strategic thinking abilities, and innovative competencies are more likely to achieve sustainable business growth and competitive advantage (Nussbaum, 2000). In the context of micro and small enterprises, entrepreneurial capability enables business owners to identify opportunities, solve operational problems, manage resources effectively, and adapt to changing market conditions.

Several scholars have supported the applicability of Capability Theory in explaining entrepreneurial performance. Alkire (2005) argued that the theory provides a broader understanding of development and productivity because it focuses on what individuals are capable of achieving rather than merely the resources they possess. Similarly, Robeyns (2005) maintained that entrepreneurial capability enhances individual freedom, creativity, and innovation, thereby improving enterprise performance and sustainability. In addition, Anand et al. (2009) emphasized that entrepreneurial capabilities such as decision-making ability, resilience, and adaptability significantly influence organizational effectiveness and business growth.

The theory has been widely used by previous researchers in entrepreneurship and business performance studies. For instance, Adeyemi and Bello (2024) applied Capability Theory in examining entrepreneurial motivation and financial performance of small enterprises in North Central Nigeria and concluded that motivated entrepreneurs demonstrate stronger innovative and managerial capabilities that improve business profitability. Similarly, Sharma and Patel (2023) used the theory to explain how achievement motivation and entrepreneurial competence influence business growth among manufacturing SMEs in India. Lawrence and Musa (2025) also adopted Capability Theory in their study on technological environment and performance of micro enterprises in Nigeria, arguing that technological capability improves operational efficiency and customer engagement among entrepreneurs. Furthermore, Garcia and Lopez (2023) utilized the theory to explain how intrinsic motivation enhances innovation adoption among small business owners in Spain.

Capability Theory is particularly relevant to this study because entrepreneurial motivation directly influences the entrepreneur's capability to manage and sustain business operations. Intrinsic motivational factors such as passion, achievement drive, self-confidence, and personal fulfillment strengthen entrepreneurial resilience, creativity, and persistence. Extrinsic motivational factors including financial rewards, incentives, recognition, and government support enhance entrepreneurs' willingness to invest effort and resources into business expansion. Environmental motivational factors such as infrastructure, market accessibility, institutional support, and technology availability also improve entrepreneurs' operational capabilities and business performance. The theory therefore supports the argument that motivated entrepreneurs are better positioned to maximize available opportunities and achieve improved enterprise performance.

Despite its relevance, Capability Theory has faced criticism from some scholars. Critics argue that the theory is difficult to measure empirically because capabilities differ across individuals and environments, making it challenging to establish uniform performance indicators (Robeyns, 2005). Another criticism is that the theory focuses heavily on individual ability while paying limited attention to structural constraints such as economic instability, poor government policies, and social inequality that may restrict entrepreneurial performance (Alkire, 2005). Some scholars also argue that the theory lacks a universally accepted framework for measuring capabilities and outcomes in business environments. However, despite these criticisms, Capability Theory remains one of the most influential theories in entrepreneurship and development studies because it provides a comprehensive explanation of how individual competencies, motivation, and environmental opportunities influence performance outcomes.

The theory is therefore considered suitable for this study because it clearly explains how entrepreneurial motivation enhances the capabilities of entrepreneurs operating micro and small enterprises in Veritas University, Abuja. The theory supports the view that intrinsic, extrinsic, and environmental motivational factors strengthen entrepreneurial competencies, innovation, adaptability, and operational efficiency, which consequently improve business performance and sustainability.

Discussion

The literature reviewed demonstrates that entrepreneurial motivation is a multidimensional construct comprising intrinsic, extrinsic, and environmental motivational factors, all of which contribute significantly to business performance. Conceptually, entrepreneurial motivation represents the psychological and environmental forces that stimulate entrepreneurs to establish, manage, and sustain business ventures. The review indicates that intrinsic motivation, reflected in passion, self-confidence, independence, and the desire for personal achievement, strengthens entrepreneurs' resilience, creativity, and commitment to long-term business success. Extrinsic motivation, manifested through financial rewards, profit expectations, social recognition, government incentives, and access to finance, encourages entrepreneurs to invest resources, pursue innovation, and expand

their enterprises. Similarly, environmental motivational factors—including government policies, technological infrastructure, institutional support, market accessibility, entrepreneurship education, and a conducive business climate—provide the enabling conditions necessary for entrepreneurial growth and sustainability. Collectively, these conceptual dimensions suggest that business performance is influenced not by a single motivational source but by the interaction of internal psychological drivers, external incentives, and environmental support systems.

The theoretical review further reinforces these conceptual relationships through Capability Theory. The theory posits that superior performance depends on an individual's ability to transform available resources and opportunities into valuable outcomes through knowledge, skills, innovation, and strategic decision-making. Within the entrepreneurial context, motivation enhances the entrepreneur's capability to recognize opportunities, solve business problems, adapt to environmental changes, and effectively utilize available resources. Intrinsic motivation strengthens creativity, resilience, and persistence; extrinsic motivation encourages greater investment and commitment; while supportive environmental conditions improve entrepreneurs' operational capabilities and competitiveness. Consequently, Capability Theory provides a comprehensive explanation of why motivated entrepreneurs consistently achieve superior business performance despite operating under varying environmental conditions.

The empirical evidence reviewed largely supports the conceptual and theoretical propositions. Across different countries and business contexts, entrepreneurial motivation consistently demonstrates a significant positive relationship with business performance measured through profitability, productivity, innovation, market expansion, customer satisfaction, operational efficiency, and business sustainability. Studies further reveal that intrinsic motivational factors promote innovation, creativity, persistence, and strategic decision-making, thereby strengthening enterprise competitiveness. Likewise, extrinsic motivational factors, particularly financial incentives, profit expectations, social recognition, and institutional support, enhance entrepreneurial commitment, investment decisions, and organizational growth. Furthermore, environmental motivational factors such as supportive government policies, technological advancement, access to finance, infrastructure, and favorable market conditions not only improve enterprise performance directly but also strengthen the influence of entrepreneurial motivation on performance by creating an enabling business environment.

Although the empirical findings overwhelmingly support a positive motivation–performance relationship, the review also reveals several important observations. First, the strength of the relationship varies across countries, industries, and institutional contexts, suggesting that environmental conditions influence how entrepreneurial motivation translates into business outcomes. Second, most existing studies examine intrinsic, extrinsic, or environmental motivational factors independently, with relatively few adopting an integrated perspective that simultaneously captures the combined effects of all three dimensions on business performance. Third, considerable variations exist in theoretical foundations, methodological approaches, and performance measures, making cross-study comparison difficult and contributing to inconsistent conclusions. These gaps underscore the need for future empirical studies employing integrated theoretical models, standardized performance indicators, and longitudinal research designs to better explain the dynamic relationship between entrepreneurial motivation and business performance.

Overall, the synthesis of the conceptual, theoretical, and empirical literature confirms that entrepreneurial motivation remains a fundamental driver of business performance. Sustainable enterprise success is most likely achieved when entrepreneurs possess strong intrinsic motivation, receive adequate extrinsic incentives, and operate within supportive business environments. Accordingly, entrepreneurship policies and development programmes should adopt a holistic approach that simultaneously strengthens entrepreneurs' internal capabilities, provides appropriate

external incentives, and creates enabling institutional and environmental conditions capable of promoting innovation, competitiveness, and long-term business sustainability.

Conclusion

This review demonstrates that entrepreneurial motivation is a critical determinant of business performance and sustainable enterprise growth. The conceptual, theoretical, and empirical evidence consistently indicates that intrinsic motivational factors, such as passion, achievement, and self-fulfilment; extrinsic motivational factors, including financial rewards, social recognition, and institutional support; and environmental motivational factors, such as government policies, technological infrastructure, and market accessibility, collectively influence entrepreneurs' commitment, innovation, resilience, and operational effectiveness. Capability Theory further provides a strong theoretical foundation by explaining how motivation enhances entrepreneurs' ability to utilize available resources and opportunities to achieve superior business outcomes. Although the reviewed studies largely support a positive relationship between entrepreneurial motivation and business performance, they also reveal the need for more integrated and context-specific research that simultaneously examines the combined effects of intrinsic, extrinsic, and environmental motivational factors. Overall, fostering entrepreneurial motivation through supportive policies, entrepreneurship education, financial incentives, and an enabling business environment is essential for improving the competitiveness, sustainability, and long-term performance of micro and small enterprises.

References

- Adebisi, M. A., & Lawal, K. T. (2025). Entrepreneurial motivation and performance of small enterprises in Abuja, Nigeria. *Nigerian Journal of Entrepreneurship Studies*, 11(1), 44–59.
- Adeboye, T. O., & Terwase, I. M. (2021). Business environmental factors and performance of small-scale enterprises in Bayelsa State, Nigeria. *Journal of African Business Development*, 9(2), 112–128.
- Adegbite, A. O., & Abubakar, Y. A. (2022). Entrepreneurial motivation and performance outcomes among small and medium manufacturing enterprises in Oyo State, Nigeria. *International Journal of Entrepreneurship and Innovation Studies*, 13(1), 74–91.
- Adeyemi, T. O., & Bello, H. M. (2024). Entrepreneurial motivation and financial performance of small enterprises in North Central Nigeria. *International Journal of Small Business Management*, 8(3), 112–127.
- Afolabi, O. J., & Macheke, R. (2022). Financial motivation and sustainability of micro enterprises in developing economies. *Journal of Small Business and Enterprise Development*, 29(4), 611–628. <https://doi.org/10.1108/JSBED-05-2021-0187>
- Ahmed, U. M., & Salisu, B. A. (2025). Intrinsic motivational factors and small business performance in Kaduna State, Nigeria. *African Journal of Entrepreneurship Research*, 14(1), 31–47.
- Akanbi, R. O., & Odu, S. O. (2022). Entrepreneurial motivation and competitive performance of micro-enterprises in Abeokuta, Ogun State. *Journal of Small Enterprise Development*, 10(2), 96–111.
- Alkire, S. (2005). Why the capability approach? *Journal of Human Development*, 6(1), 115–135. <https://doi.org/10.1080/146498805200034275>
- Anand, P., Hunter, G., Carter, I., Dowding, K., Guala, F., & Van Hees, M. (2009). The development of capability indicators. *Journal of Human Development and Capabilities*, 10(1), 125–152. <https://doi.org/10.1080/14649880802675366>
- Anderson, P. J., & Thompson, L. M. (2022). Entrepreneurial motivation and competitive performance of micro-enterprises in South Africa. *African Journal of Entrepreneurship and Innovation*, 15(3), 134–149.
- Aparicio, S., Urbano, D., & Audretsch, D. (2021). Institutional factors, opportunity entrepreneurship and economic growth: Panel data evidence. *Technological Forecasting and Social Change*, 162, 120296. <https://doi.org/10.1016/j.techfore.2020.120296>

- Artha, B., & Satriadhi, B. (2023). Performance of Business: A review of literature. *Jurnal Ekonomi LLDKTI Milayah 1 (JUKET)*, 3(2), 41-47. DOI: 10.54076/juket.v3i2.398.
- Basson, N. & Omoruyi, O. (2025). Internal and external factors affecting the growth of SMMEs: A qualitative study. *The Southern African Journal of Entrepreneurship and Small Business Management*, 17(1). DOI: 10.4102/sajesbm.v17i.919.
- Bauer, H., & Schmidt, F. (2021). Entrepreneurial motivation and business sustainability among small-scale manufacturers in Germany. *European Journal of Entrepreneurship Research*, 18(2), 102–118.
- Bello, M. A., & Haruna, S. Y. (2025). Social recognition and entrepreneurial performance among youth enterprises in Nigeria. *African Entrepreneurship Review*, 16(2), 80–95.
- Bosma, N., Hill, S., Ionescu-Somers, A., Kelley, D., Guerrero, M., & Schott, T. (2022). *Global Entrepreneurship Monitor 2021/2022 global report*. Global Entrepreneurship Research Association.
- Cardon, M. S., Glauser, M., & Murnieks, C. Y. (2022). Passion for entrepreneurship: A review and future research agenda. *Journal of Business Venturing*, 37(1), 106–124. <https://doi.org/10.1016/j.jbusvent.2021.106189>
- Dubey, R., & Ali, S. (2021). Environmental scanning activities and performance outcomes in pharmaceutical manufacturing companies in India. *International Journal of Business Strategy*, 17(2), 118–134.
- Eze, P. O., & Okafor, C. N. (2025). Business environment and SME performance in Abuja Municipal Area Council. *Nigerian Journal of Economic Development*, 15(1), 49–64.
- Fatoki, O. (2022). Financial management practices and the performance of small and medium enterprises in South Africa. *Journal of Social Sciences*, 58(1), 15–24. <https://doi.org/10.1080/09718923.2022.2035881>
- Garcia, M., & Lopez, J. (2023). Intrinsic motivation and innovation adoption among small business owners in Spain. *European Journal of Innovation Management*, 21(3), 145–162.
- Ibrahim, R. A., & Yusuf, M. S. (2024). Entrepreneurial motivation and operational performance of micro enterprises in Lagos State. *Journal of Entrepreneurship and Innovation in Emerging Economies*, 10(1), 71–85. <https://doi.org/10.1177/23939575241234567>
- Isenberg, D. J. (2021). Entrepreneurial ecosystems: Strategy as a new paradigm for economic policy. *Institute of International European Affairs Journal*, 1(1), 1–13.
- Jones, M. T., & Williams, R. A. (2021). Extrinsic rewards and organizational performance in the Australian manufacturing sector. *Australian Journal of Organizational Management*, 18(2), 90–107.
- Kanu, I. A. (2017). *Igwebuikeconomics: Towards an inclusive economy for economic development. Igwebuike: An African Journal of Arts and Humanities*. 3(6), 113-140.
- Kanu, I. A. (2019). *Igwebuikeconomics: The Igbo apprenticeship for wealth creation. IGWEBUIKE: An African Journal of Arts and Humanities*. 5(4), 56-70.
- Kanu, I. A. (2025). “Metaphysics of Business: Core Concepts and Organizational Identity”. In Kanu, Ikechukwu A.; Adidi, T. D.; Kanu, C. C., & Isanbor, P. O. (Eds.). *Philosophy of Entrepreneurship: Intersections and Insights* (pp. 96-111). Abuja: Veritas University Press.
- Kanu, I. A. (2025). “*The Intersection of Philosophy and Entrepreneurship*.” In Kanu, Ikechukwu A.; Adidi, T. D.; Kanu, C. C., & Isanbor, P. O. (Eds.). *Philosophy of Entrepreneurship: Intersections and Insights* (pp. 1-16). Abuja: Veritas University Press.
- Kanu, I. A. (2025). “Igwebuikepreneurship: Towards an African Social Capital Model.” In Kanu, Ikechukwu A.; Adidi, T. D.; Kanu, C. C., & Okpokwasili, O. A. (Eds.). *Ethics, Entrepreneurship and Sustainable Development: Converging Perspectives and Insights* (pp. 126-140). Abuja: Veritas University Press.
- Kanu, I. A. (2015a). *African philosophy: An ontologico-existential hermeneutic approach to classical and contemporary issues*. Nigeria: Augustinian Publications.

- Karimi, S., Biemans, H. J. A., Lans, T., Chizari, M., & Mulder, M. (2023). The role of autonomy and independence in entrepreneurial motivation. *Entrepreneurship Research Journal*, 13(1), 77–95. <https://doi.org/10.1515/erj-2021-0432>
- Kraus, S., Breier, M., Jones, P., & Hughes, M. (2021). Digital transformation and entrepreneurial innovation in SMEs. *International Journal of Entrepreneurial Behavior and Research*, 27(6), 1503–1522. <https://doi.org/10.1108/IJEBr-12-2020-0850>
- Lawrence, J. T., & Musa, R. A. (2025). Technological environment and performance of micro enterprises in Nigeria. *Journal of Digital Entrepreneurship*, 5(2), 88–102.
- Mahmood, T. M. A. T., Al Mamun, A., Ahmad, G. B., & Ibrahim, M. D. (2022). Entrepreneurship education and entrepreneurial intentions among university students. *Education and Training*, 64(5), 689–705. <https://doi.org/10.1108/ET-01-2021-0021>
- Martinez, P., & Rodriguez, L. (2021). Entrepreneurial motivation and performance of manufacturing enterprises in Mexico. *Latin American Journal of Entrepreneurship*, 13(4), 201–219.
- Miller, T. R., & Davis, S. P. (2022). Intrinsic motivation, employee productivity, and firm performance in manufacturing companies in the United States. *Journal of Organizational Effectiveness*, 9(3), 177–194.
- Minniti, M. (2022). The role of government policy on entrepreneurial activity: Productive, unproductive, or destructive? *Entrepreneurship Theory and Practice*, 46(3), 599–624. <https://doi.org/10.1177/10422587211014563>
- Müller, K., & Weber, H. (2023). Extrinsic motivation and employee commitment in manufacturing organizations in Germany. *European Journal of Industrial Relations*, 25(2), 133–149.
- Mustapha, A. U., & Gagar, H. I. (2023). Business environment and motivation of SME owners in Kano State, Nigeria. *Kano Journal of Business and Entrepreneurship*, 11(1), 58–74.
- Nabi, G., Liñán, F., Fayolle, A., Krueger, N., & Walmsley, A. (2022). The impact of entrepreneurship education in higher education: A systematic review and research agenda. *Academy of Management Learning and Education*, 21(2), 277–299. <https://doi.org/10.5465/amle.2020.0339>
- Nambisan, S. (2021). Digital entrepreneurship: Toward a digital technology perspective of entrepreneurship. *Entrepreneurship Theory and Practice*, 45(5), 1029–1055. <https://doi.org/10.1177/1042258720910982>
- Neneh, B. N. (2022). Entrepreneurial motivation and small business success in Africa. *Journal of Contemporary Management*, 19(1), 233–250.
- Nussbaum, M. C. (2000). *Women and human development: The capabilities approach*. Cambridge University Press.
- Nusution, M.D.T.P., Rossanty, Y., Rahman, R. & Tanjung, A.R. (2024). Entrepreneurial knowledge, desires and motivation: A content analysis approach. *Junal Akuntansi*, 14(12), 119-140. DOI: 10.33369/jakuntansi.14.2.119-140.
- Nwosu, E. O., & Chukwu, A. I. (2025). Intrinsic motivation and business performance among micro enterprises in Abuja. *Journal of Entrepreneurship Development Studies*, 9(2), 54–69.
- Ogbonna, E. C., & Harris, L. C. (2022). Environmental dynamism, entrepreneurial motivation, and firm performance in the Nigerian manufacturing sector. *African Journal of Strategic Management*, 10(4), 143–160.
- Ogundipe, T. O., & Lawal, A. A. (2023). Extrinsic motivation and employee commitment in manufacturing organizations in Abeokuta, Ogun State, Nigeria. *Nigerian Journal of Industrial Psychology*, 15(1), 83–99.
- Okeke, M. N., Eze, B. U., & Nwosu, H. E. (2023). Institutional challenges and entrepreneurial development in Nigeria. *Nigerian Journal of Management Sciences*, 24(1), 101–118.
- Ojo, A. T., & Kareem, M. O. (2025). Financial incentives and SME performance in Abuja, Nigeria. *Journal of Small Business Finance*, 12(1), 61–76.
- Olatunji, D. A., & Akinyemi, F. O. (2024). Intrinsic motivation and entrepreneurial success among university enterprises in Nigeria. *Journal of Business and Management Research*, 18(2), 91–106.

- Oyeku, O. M., Okwu, Goodness L, Apochi, James O and Olaniyi, Babatunde K. (2025). Conceptual, theoretical and empirical review on entrepreneurial orientation and business performance. *International Journal of Development and Management Review*, 20(1), 203–223.
- Park, J. H., & Kim, Y. S. (2023). Extrinsic reward systems and productivity in South Korean manufacturing companies. *Asian Journal of Industrial Management*, 17(3), 144–160.
- Petersen, M., & Nielsen, J. (2021). Intrinsic motivation and career commitment among manufacturing employees in Denmark and Sweden. *Nordic Journal of Organizational Studies*, 12(1), 66–82.
- Rafindadi, A. A., & Musa, M. A. (2022). Intrinsic motivation and employee productivity in manufacturing companies in Kaduna State, Nigeria. *Kaduna Journal of Management Sciences*, 6(4), 117–133.
- Richard, P. J., Devinney, T. M., Yip, G. S., & Johnson, G. (2021). Measuring organizational performance: Towards methodological best practice. *Journal of Management*, 47(4), 718–804. <https://doi.org/10.1177/0149206320978799>
- Roberts, P. L., & Hughes, M. T. (2022). Environmental dynamism and firm performance among European manufacturing firms. *European Business Review*, 28(4), 211–229.
- Robeyns, I. (2005). The capability approach: A theoretical survey. *Journal of Human Development*, 6(1), 93–117. <https://doi.org/10.1080/146498805200034266>
- Ryan, R. M., & Deci, E. L. (2020). Intrinsic and extrinsic motivation from a self-determination theory perspective: Definitions, theory, practices, and future directions. *Contemporary Educational Psychology*, 61, 101860. <https://doi.org/10.1016/j.cedpsych.2020.101860>
- Sánchez-García, J. C., Vargas-Morúa, G., & Hernández-Sánchez, B. R. (2023). Innovation motivation and entrepreneurial performance among SMEs. *Sustainability*, 15(4), 3121. <https://doi.org/10.3390/su15043121>
- Sani, M. U., & Abdullahi, A. B. (2024). Economic environment and entrepreneurial performance among SMEs in Kano State. *Journal of Economics and Sustainable Development*, 13(3), 73–89.
- Sen, A. (1985). *Commodities and capabilities*. North-Holland Publishing Company.
- Sharma, R., & Patel, K. (2023). Entrepreneurial motivation and business performance among manufacturing SMEs in Gujarat State, India. *International Journal of Entrepreneurship and Small Business*, 19(2), 156–173.
- Smith, J. A., & Johnson, P. R. (2022). Extrinsic motivation and employee performance in manufacturing companies in the United States. *Journal of Organizational Performance Management*, 16(2), 121–138.
- Tanaka, Y., & Yoshida, M. (2023). Business environmental factors, motivation, and performance of small-scale enterprises in Japan. *Japanese Journal of Entrepreneurship Studies*, 15(2), 92–109.
- Thompson, G. R., & Harris, L. M. (2023). Intrinsic motivation factors and employee creativity in manufacturing organizations in Canada. *Canadian Journal of Organizational Psychology*, 20(1), 101–118.
- Yakubu, H. S., & Idris, M. A. (2024). Financial motivation and sustainability of SMEs in Northern Nigeria. *International Journal of Business and Economic Development*, 9(2), 55–70.
- Yousaf, U., Ali, S. A., Ahmed, M., Usman, B., & Sameer, I. (2021). From entrepreneurial motivation to entrepreneurial intention: The role of entrepreneurial competencies. *Journal of Asia Entrepreneurship and Sustainability*, 17(2), 45–67.