

# Chapter 3

## Pro-social and Other Motivations of Innovative Start-Ups



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**Abstract** Start-ups can contribute to improving the sustainability of business activities in our society. In this study, start-ups that participated in the Swiss Innovation Challenge, a business plan competition, were examined regarding their motivation to found a company. The research question is, which role pro-social motivations of entrepreneurs play in the founding of a start-up. This was examined with an analysis of the start-ups' motivations in general and secondly with a detailed analysis of their sustainability orientation. First, in a literature review of possible categories of motivations, these were identified: financial motives, self-realization and identity, recognition and status, better working conditions, family tradition, and a pro-social sustainability motivation. Then, semi-structured interviews were conducted with the start-up teams and qualitatively analyzed. Many of the teams mentioned identification with the project and self-realization, this was the dominant motive. While most of the start-ups were profit-oriented, several interviewees also mentioned sustainability motives, with varying priorities. The range of sustainability aspects was particularly wide, also due to the very different business models. Founding teams that included sustainability aspects into their business generally had a higher sustainability orientation. Thus, raising the awareness of sustainable management issues, education, and training could improve the sustainability impact of start-ups.

**Keywords** Sustainability motivation · Founding · Sustainable entrepreneurship · Start-up · Start-up challenge · Business plan competition

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## Introduction

Starting a business requires the motivation of the founders to actually implement a business idea, in addition to financial resources and other suitable circumstances. For a general introduction into the challenges of founding and leading a company, see the introductory chapter of this book. This paper will examine various possible motivations of people who start a business. In this context, motivation is understood as the inner drive of a person that leads to a certain behavior or action and determines its nature, direction, and intensity (Reeve, 2016). In addition to aspects such as earning an income, independence, and autonomy in one's own business, aspects of society as a whole can also play a role (Murnieks et al., 2020). Conceivable and worth investigating is a possible connection that with a socially oriented founding motivation also actual sustainability aspects are considered in a business.

The question of what motivations founders have and what role pro-social, i.e. sustainability-oriented, aspects play in this context is embedded in the examination of the sustainability contributions of start-ups. Pro-social as a term refers to the societal orientation of an action. This not only includes in a stricter sense social aspects, but also other benefits for society like ecologic and economic improvements. In this article, this broad definition of pro-social can be seen as a synonym to sustainable.

Dealing with the consequences of human activity on our planet is a challenge that companies also have to face. They play an important role here, as they decisively influence the consumption of resources, the allocation of goods and thus our coexistence in society (George et al., 2016). The mandate for more sustainability in the Brundtland Report that calls for a preservation of the earth that will be worth living for future generations is still appropriate (World Commission on Environment and Development, 1987). In this report, companies are also made responsible for making their contribution. The term sustainability is understood broadly in this study. It is used in a sense that is later further described with the triple bottom line introduced by Elkington with social, ecological, and economic sustainability (Elkington, 1998). The sustainability topics for companies are wide-ranging and can include energy saving, the use of renewable energy sources, a social treatment of employees, and the consideration of ecological and social aspects in the supply chain—to name just a few examples. With regard to materials consumption in companies, the traditional linear economic model with a large consumption of resources is increasingly being questioned and should be replaced by business models of the circular economy (von Kutzschenbach & Milow, 2019).

Start-ups, like existing companies, need to contribute to greater sustainability (Bocken et al., 2014; Stubbs & Cocklin, 2008). Entrepreneurs who create a start-up identify, develop, and market a future business with a product or service. In doing so, they take risks that they must manage for long-term success (York & Venkataraman, 2010). Compared to existing companies, on the one hand, they have the opportunity to integrate sustainability aspects into their business at an early stage. Later adaptation of a business model might be more expensive than today's

higher investment into the development of a long-term sustainable business model. On the other hand, the production process in the start-up phase is often not yet finally clarified and sustainability aspects are not yet all foreseeable.

In the study described here, entrepreneurs are interviewed about their motivation and the circumstances surrounding their founding. For a start-up to be successfully founded, several factors must come together. The personal circumstances of the founders are one area that includes motivation. In addition to motivation, other personal characteristics such as endurance, self-confidence, risk-taking, etc. are required (Segal et al., 2005; Spence et al., 2011). These will not be discussed further here, nor will the prerequisites of the organization or company and the context.

Start-ups are analyzed where generally the business idea is not at its core focused on improving sustainability. This is the majority of start-ups with the biggest impact on the economy. Most of them primarily want to be successful with an innovative business idea and want to generate profit. Some do so while taking social and environmental needs into account. Few act entirely from an ethical motivation, and still others do not consider sustainability at all. The start-ups in this survey represent a diverse mix of very different business models from different industries and with different motivations. They participated in the business plan competition “Swiss Innovation Challenge.” This contest was launched by the University of Applied Sciences and Arts Northwestern Switzerland (FHNW) in 2014. Participation in the competitions is open to start-ups in different entrepreneurial stages as well as to SME. The Swiss Innovation Challenge includes three pitches of the participants with an evaluation of their business ideas and projects by a jury. During the competition, participants can attend free, practice-oriented seminars and coaching sessions. The data from the 2021 cohort were evaluated for this article. Twenty-six teams in the second pitch were ready for an interview.

The research question that this study helps to answer is which role pro-social, that is sustainability-oriented motivations of entrepreneurs play in the founding of a start-up. This will be examined with the survey of their motivations in general (sub-question 1) and then with a more detailed analysis of their sustainability orientation (sub-question 2). The research project aims to contribute to a deeper understanding of the role of sustainability motivation in the founding process. This understanding can be the basis for developing sustainability programs that ideally improve the awareness for societal aspects and related motivations to include these in the founding process.

In the next section possible categories of motivations will be shown in a literature review, followed by the methods used in this study. In the third and fourth section the interviews will be qualitatively analyzed and discussed. Finally, the results will be summarized and completed with an outlook for further research.

## Motivations to Found a Company: Theoretical and Contextual Background

### *Types and Categories of Motivations*

This section identifies and categorizes possible motivations for founding a company. Here, only motives for founding are considered, not also those for the growth phase of the start-up or an exit. Furthermore, it is not examined whether and how the motivations have an influence on the success of the company. There are already studies on this, for example an overview in Stephan et al. (2015) or specifically on the influence of CSR in Saha et al. (2020).

The aim is rather to provide an overview of the motives of the start-ups considered and to examine whether and to what extent social motives play a role that could improve the sustainability of the companies. The motives are considered as a snapshot at the time of the interview, so no possible change over time is examined.

Several personal characteristics are needed to successfully start a business. Motivation, in the definition given earlier as a person's inner drive that leads to action, is one area of this. It is ultimately an expression of the manager's values. It has been shown, using the example of sustainability measures, that motivation can promote implementation within the company (Williams & Schaefer, 2013). Other promising personal characteristics are, for example, perseverance, frustration tolerance, and self-confidence (Spence et al., 2011), which are not considered here.

When describing motivations to start a business, several pairs of terms appear in the literature: intrinsic and extrinsic motivation, "push" and "pull" motivation, and "opportunity" and "necessity" motivation.

Extrinsic motivation is when external circumstances motivate an action, for example as a financial necessity or work–family balance. Intrinsic motivations include those that correspond to a person's personal desires (Murnieks et al., 2020). In the case of a start-up, these can be independence from an employer, self-realization or recognition, for example. Societal motives that flow into the founding process can be extrinsic, for example the expectation of customers for a sustainable business management, or intrinsic, when a person wants to contribute out of an inner drive (Murnieks et al., 2020). Intrinsic and extrinsic motives can influence each other and must be seen and should be viewed in context (Murnieks et al., 2020). For example, both financial incentives and pro-social values can lead to a stronger sustainability orientation among entrepreneurs (Baumol, 2016).

From a similar perspective, motivations are differentiated into "push" and "pull." A "push" motivation comes from external pressures with a rather negative connotation, for example, from the need to earn money, whereas the "pull" motivation means one's own (intrinsic) motivation to start, with a rather positive connotation, see, for example, in the case of Segal et al. (2005, p. 44).

Again, a similar idea is taken up by the frequently used distinction between necessity and opportunity entrepreneur. Mota, Braga, and Ratten describe this as the desire to take the opportunity and start a business (opportunity nascent

entrepreneur) and the necessity to do so, usually because there are no good alternatives to generating income (necessity nascent entrepreneur) (Mota et al., 2019; van der Zwan et al., 2016). Since 2001, the Global Entrepreneurship Monitor survey has asked about the motives for starting a business and distinguished between opportunity and necessity entrepreneurship (GEM Global Entrepreneurship Monitor—Motivation, n.d.). Opportunity entrepreneurship is generally considered more innovative and is more associated with developed countries. Necessity entrepreneurship, on the other hand, often copies existing business ideas in order to generate income for lack of alternatives, is less innovative, respectively, and is more likely to be found in less developed countries. In contrast to this view, an examination of the motivation to start a business in various countries shows that start-ups based on a good opportunity cannot be assigned primarily to developed countries.

They found that rather sociodemographic factors such as age, education, and family income play a role in motivation. The dominant motive in various countries was the opportunity to start up, even in the crisis (Mota et al., 2019).

The distinction into only two categories such as necessity and opportunity entrepreneurship does not distinguish the motivation in a differentiated enough way to identify financial, social, and other motives (Stephan et al., 2015, pp. 10, 26). Thus, to answer the research questions, motivations need to be further differentiated. In the following, frequently mentioned motives are sorted and grouped into categories.

### **Financial Motives**

Entrepreneurs with a financial motive want their business to generate a profit or income to support themselves and their family. In addition, a particularly high income or wealth can also be an entrepreneurial motive. Income generation was identified early on as the main motive for starting a business (Schumpeter, 2003 (reprint)). The importance was later adjusted when other motives were identified. In today's view, it is not necessarily the most important motive for founding a company besides personal challenge and better working conditions, but it is still a frequently mentioned one, see, for example, Stephan et al. (2015, p. 25) and Yitshaki and Kropp (2016). Similarly, a study by Amit, MacCrimmon, Zietsma, and Oesch shows that wealth creation is only one of several motives, and not the most important one, for starting a new venture. Entrepreneurs did not assign a higher importance to wealth creation than non-entrepreneurs. In fact, this study found that entrepreneurs accepted the risk of lower income and wealth just to implement their business idea because of other motives (Amit et al., 2001).

In the Global Entrepreneurship Monitor, a distinction is made in the survey with regard to income as to whether one would like to earn a large income, in the sense of opportunity entrepreneurship already presented above, or whether one would like to earn an income at all, since jobs are scarce and alternatives are hardly available (necessity entrepreneurship) (GEM Global Entrepreneurship Monitor Global Report 2021–22, 2022, p. 69). The financial motives can also include the motive of expected business growth, as this is expected to lead to financial success (Stephan et al., 2015, p. 26).

### **Identity, Self-Realization, and Self-Efficacy**

One motivation for a start-up is identification with the company, often through a deep emotional attachment to an industry or technique and especially to one's own project, the business idea. A market need is identified and a solution is found. The realization of the business idea enables the founders to realize their own efficacy, to bring their own business idea successfully to the market, i.e. to face a challenge and learn something in the process (Segal et al., 2005; Stephan et al., 2015). Another term mentioned in this context is passion as another motivating facet of self-realization (Murnieks et al., 2020, p. 132).

### **Recognition and Status**

While the previous motive group dealt with a person's inner satisfaction, external perceptions also play a role in start-up motives. Entrepreneurs may be motivated to gain recognition with their start-up and to improve their social status (Murnieks et al., 2020; Stephan et al., 2015).

### **Better Working Conditions**

Independence and autonomy are identified as motives for founders in several studies and literature reviews (GEM Global Entrepreneurship Monitor Global Report 2021–22, 2022, p. 69; Stephan et al., 2015). Sometimes the comparison is made with the previous job, citing dissatisfaction with the previous job as a motive. Or, to put it the other way round, as an entrepreneur one can have a higher job satisfaction than in the employment before (Stephan et al., 2015, p. 31), which also includes working in a friendly small team.

### **Family Tradition**

Continuing a family tradition is also cited as a motive for starting a business (Global Entrepreneurship Monitor Global Report 2021–22, 2022; Stephan et al., 2015). This can be the desire to bequeath something to one's children, to follow the example of a person one admires oneself, or to be able to continue a family tradition with the ambition to found a business start-up (Stephan et al., 2015, p. 25). The idea here is to position a company sustainably (in an economic sense) in the long term and to be successful. Family businesses have not only financial but also non-financial goals, such as the reputation of the family and the sustainable management of the business over generations (Zellweger et al., 2013).

### **Pro-social Motivation**

Finally, social, environmental, and economic motivations may also play a role in a start-up, which will be summarized here as pro-social or sustainability motivations. In the literature, societal or social aspects are mentioned (Murnieks et al., 2020), which can then more broadly include ecological ones, as these also benefit society, like "community and social motivations" (Stephan et al., 2015). Many aspects can be summarized under the term sustainable motivation, such as a fairer distribution of income and resources, the avoidance or reduction of environmental pollution, the fair treatment and remuneration of employees, and many more (Schaltegger et al., 2018). When sustainability aspects are taken into consideration, personal values play a role (Saha et al., 2020). Both values and derived motivations lead to an

entrepreneurial intention that ideally is followed by an action—the founding of a start-up (Fayolle et al., 2014). Here, values are seen as an aspect in motivation. It has been shown that the motivation of a more sustainability-oriented management depends, among other things, on the level of knowledge about social and environmental contexts (Patzelt & Shepherd, 2010). The social motives in corporate management are further differentiated by Schaltegger and Burritt, in which, in addition to the benefits of a sustainable commitment for society, the benefits for the managers and the company are also worked out (Schaltegger & Burritt, 2018).

The motivations described here can coexist, and with varying weights. Profit orientation and sustainability orientation are sometimes seen as opposites, or at least in the sense that they affect each other (Alberti & Varon Garrido, 2017; Hockerts, 2015; York et al., 2016). For companies that combine both social-sustainability and profit-oriented motivations with for-profit and non-profit aspects, the term hybrid firms or hybrid organizations has become established (Cesinger et al., 2021; Haigh et al., 2015). Sustainability-oriented companies are then understood to be only those that aim to improve sustainability at their core. These are sometimes not profit-oriented, but can be. Overall, a fundamental profit orientation can go hand in hand with consideration of sustainability aspects (Alberti & Varon Garrido, 2017).

While sustainable entrepreneurship is often used to describe start-ups that have a sustainability-oriented motivation at their core and a correspondingly aligned business idea (Bocken et al., 2014; Schaltegger et al., 2018), other start-ups may also have a sustainability motive alongside others. This range will be explored in this study. Murnieks, Klotz, and Shepherd see the need for further research on the influence of pro-social motives in relation to other motives on business formation (Murnieks et al., 2020, p. 133). This study aims to contribute to that.

## ***Method***

The approach is explorative, as knowledge in the area of sustainable and other start-up motivations is still limited and continuously growing. In this inductive research design, 26 start-up cases are considered, of which one member each of the founding teams was interviewed. The cases are each considered as a separate “experiment.” By looking at numerous cases, the evaluation yields new insights into interrelationships and theories (Eisenhardt & Graebner, 2007).

The interview questions of the semi-structured interviews were derived from the above considerations. To start with, questions were asked about the circumstances of the founding and some facts about the start-up. Subsequently, the interview participants were asked about their motives and the goals of the business idea. This was first done in general terms, before social and environmental motives were addressed. Finally, the interview participants were asked about the general sustainability orientation and the experience in sustainability management of the founding team (Interview guide available on request).

Face-to-face (online) interviews were conducted as it was assumed that the interview participants had little prior knowledge in the field of sustainability. The interview provided the opportunity to ask questions. Compared to an online survey, the interview also has the advantage of a better participation rate. Finally, interviews give the interviewer the flexibility to follow up during the conversation and to include additional questions.

As suggested by Yin, suitable cases were first selected for this iterative, inductive approach (Yin, 2009). For the study, the start-ups were not to be selected based on their sustainability orientation, but to represent the breadth of the start-up landscape. By chance, those with a strong sustainability orientation could also be included. The target group is therefore “conventional” business models without a particular sustainability orientation as this is the majority of start-up activity. The start-ups should either already be founded or be about to be founded, i.e. at least be able to present an elaborated business plan. These requirements are met by the participants in the Swiss Innovation Challenge. Participants were invited for an interview after the second pitch in the 2021 cohort. Of the approximately 50 participants, 26 interviews could be conducted and evaluated. A slight bias toward a certain interest in sustainability topics cannot be ruled out here, as the topic of the interview was announced when the request was made. Due to the selection after the first pitch and the submission of a business plan for the second pitch, the business ideas have a good quality level and are suitable for evaluation. The contest participants come from different industries and have different business models. They come from all over Switzerland and occasionally from neighboring countries.

The interviews were recorded, transcribed, coded, and finally qualitatively analyzed. The codes were based on the interview questions. During the analysis, an overview was first created with the coded texts on the topic of motivation (Gioia et al., 2012). These were then supplemented with suitable answers in related codes, if useful, and the codes were further differentiated according to the above motivation categories in a second step. Subsequently, commonalities and peculiarities were worked out. For the evaluation, the interviews were numbered consecutively from 1 to 26 (number in parentheses behind the quotations below) and translated into English where necessary. Some interviews were already conducted in English.

## **Analysis of Swiss Start-Ups: Empirical Findings**

The 26 start-up teams available for an interview were asked a few facts about the start-up and the company in addition to the actual motivational topics described above. Of the participants, most were in the seed stage (14 start-ups), i.e. in the founding phase with a developed business plan, but in which no sales had yet been generated. As many as 9 start-ups were in the start-up stage with a market-ready supply and initial sales. Three are already established on the market with strong sales growth (growth stage). The vast majority are either purely for-profit (15 start-ups) or have this as their first priority, but also consider non-financial goals (8

start-ups). Three teams indicated that non-profit goals are the main priority, but in principle operations must cover costs (no real non-profit). Eleven start-ups as the largest group can be assigned to the industry “information technology and information services” (categories according to NOGA, Swiss Federal Statistical Office). All other business ideas are spread across various other sectors, from “manufacture of electrical equipment” and “mechanical engineering” to the construction industry and the production of food or textiles.

All but three of the answers to the motivation to found a company included a statement from the area of self-actualization and identification with the project. Typical examples are “The goal is to make the company work, that we have a product that I can stand for, that generates added value for the customers. And also that I like doing it, the personal aspect is also very important” (1). This statement combines two areas that were frequently mentioned: problem solving for a market need and satisfaction with success and, in general, the fun of this work, possibly supplemented with the joy of learning new things. Regarding the former aspect, an example from house construction “I come from construction and got upset that we always make prototypes. So the prefabrication is then zero, and it has extremely many parts. [...] That was the approach, to make a building with as few individual parts as possible, with as much prefabrication as possible” (7), or “It is ingeniously simple, has a very large benefit. That is, my goal is—although I don’t know if it will happen—I want to become as big as (name of a successful competitor)” (10). The following statement shows the willingness to learn in the project, “My motivation was to be able to do something that I continue to enjoy and learn a lot from, even if it might not become a big success story,” in the same start-up, the market need was also specifically mentioned, “we were about, we do it faster, and Covid showed us that there really is a demand for [...]” (9). These statements show a strong opportunity motivation of the participants. Necessity motivation as explained above was not visible.

While these motives are primarily about personal, inner satisfaction and enthusiasm, some few interview partners also mentioned the need for external recognition and visible success. “When you say you’re building a start-up, everyone thinks it’s cool. I’d be lying if I said it didn’t matter” (1).

While most of the teams generally are profit-oriented, few explicitly addressed financial motives such as income or profit generation or the related variables of sales and growth. “My personal motivation was to take advantage of such an opportunity, even as a relatively young person. [...] and the economic knowledge was just missing, which I now contribute” (16). “In the end, sustainability can never be the top priority. You have to make sales, otherwise you can’t continue to run the company” (1). In contrast, two people explicitly mentioned that economic success is not the focus, for example here “so we are not non-profit in the classical sense, but we are impact driven, which means that for us profit maximization is not the priority goal” (12).

About one-third of the respondents explicitly commented on the higher job satisfaction in a start-up as a motivation to become self-employed. Above all, the good cooperation in the team was mentioned, “In the meantime, the cool team that has

been built up also motivates a lot. Interacting with them is a super thing. You grow personally and work together toward a goal that is still in the future” (9), or “The second aspect is that I personally see myself in a smaller, more flexible environment or team, where I also have a lot of freedom” (13). As here, the greater flexibility in a start-up was also mentioned by others, for example “...so having the possibility to structure your day,” supplemented by the greater autonomy in decision-making, “... and not being trapped there in a hierarchy of the company” and “...that you get into a position where you can make decisions that have an impact, and in a start-up you can of course do this relatively early” (all 23). For one person, a motivation for founding a start-up was to be able to work in his home canton.

A social motivation was mentioned comparatively often in the interviews, rarely in the general question about the motivation, often then on inquiry. There were very different aspects in the statements, for example about more durable solar panels “To make the entire value more sustainable and accelerate that option was his [the founder’s] idea” (2). Another company also has a strong sustainability-oriented motivation, “that was the motivation, like how to bring houses to many people, [...] so I was interested in developing the house. A cheaper construction material, using local resources” (3). Interestingly, this team was not initially aware that there was a strong sustainability connection here. They were very focused on their case. Other motivations mentioned were reducing the carbon footprint, better medical care (both several times), or feeding many people with innovative farming.

Finally, the motivation to start a family business or to continue a family tradition with a start-up was not mentioned at all in these 26 interviews.

In addition to the founding motivation, the interview partners were asked about the general sustainability orientation of the management team and about the team’s experience with sustainability management from their professional or private background. A cross-comparison showed that if the founding motivation explicitly included sustainability aspects, in almost all cases there was also a general sustainability orientation, i.e. an interest in these topics. In some cases, the topic of prioritization was taken up again here. An interest in sustainability aspects in corporate management does not necessarily mean that this is a high priority. Some explicitly said that sustainable management is only considered as a secondary aspect, “environmental sustainability we have in [...] but it is not a top priority for us” (18), “sustainability is not a focus for us” (16). Some teams had obviously not thought about sustainability issues yet, “We haven’t really thought about it yet” (19). In the case of start-ups whose interviewees had also mentioned a social founding motive, the sustainability orientation was often clearly pronounced, “Within the project there are clear principles for progress, we are not prepared to make any compromises there either. But I think with us, the personal interest is also extremely high to strive for sustainability in our private lives” (24).

The question about existing experience with sustainable management in previous activities gave a mixed picture. Overall, few teams had previous experience, “Not at all. Never encountered it professionally. It doesn’t exist in medicine either” (4). Some had prior knowledge through their university studies in, for example, geology, energy technology, or life sciences.

## Discussion

The dominant motivation for founding a start-up in the responses is identification with the business idea and, related to this, the satisfaction of successfully founding one's own company. This leads to self-affirmation and self-realization. Almost everyone mentioned this. When reading the entire interview transcripts, it is noticeable that most of the interviewees were deeply involved in explaining their business model, which is probably why they initially only answered in this direction and did not think about other motivations. The corresponding external effect with recognition and status was mentioned less in the answers, so it could be less important compared to their own enthusiasm and satisfaction. The greater job satisfaction with more flexibility and decision-making authority was frequently mentioned and seems to be important to the people, interpreting the wording.

Profit orientation is not perceived as a motivation by many, which is why they do not mention it in the corresponding question, but rather see it as a technical and very necessary aspect of the start-up. As mentioned above, however, most start-ups are wholly or predominantly profit-oriented according to their own statements. Income generation could therefore also be a founding motive, even if it is not mentioned. This cannot be finally clarified with the available interview material. Among the 26 start-ups considered, there was no company that wanted to found or revive because of a family tradition.

While the statements on the motivation categories already mentioned are often similar in content, the range of sustainability aspects in the answers is particularly wide. This may be due to the broad understanding of the concept of sustainability, which includes very different social, ecological, and economic aspects. And it may be due to the different business models from different industries that were examined. Unsurprisingly, people who are generally interested in sustainability issues (sustainability orientation) are also more likely to address these issues in terms of start-up motivation. This offers a baseline if one wants to improve the sustainability orientation of start-ups (Tur-Porcar et al., 2018). In coaching programs, start-up competitions and similar support programs, sustainability topics could be included and best practice cases could be shown in order to sensitize the founding teams (Daub et al., 2020). Some interviewees mentioned university studies as the only previous occasion where they could become acquainted with sustainability issues. Accordingly, this could also be a promising approach to include these topics in many degree programs (Storey et al., 2017). In this way, it would be possible to reach many people who later have decision-making functions in their professional lives—not only in start-ups, but in companies and other institutions in general.

It should be emphasized that more than one motivation is documented for most founding teams. These can stand side by side or even influence each other (Murnieks et al., 2020). Thus, the categories elaborated above are not mutually exclusive in this study either, and a person may, for example, have both intrinsic and extrinsic motivations for starting a business.

## Conclusion

In this study, start-ups were asked about their motivation to found a company. The statements could be assigned to the motivation categories presented. It was found that few of the interview partners mentioned social aspects with a sustainability-oriented motivation on their own. When asked, some were able to identify sustainability aspects in their company, but these motivations were generally not the main focus.

The results of the study show the importance of various possible motivations in the group under consideration (sub-question 1), with identification of the business model and personal satisfaction being the dominant founding motives. The described findings on the role of sustainability-oriented motivation (sub-question 2) can be the basis for further research.

A limitation of this study is that with few exceptions only one person was interviewed for each start-up. It is possible that other members of the founding teams would have given different answers and have different priorities in the motives. Secondly, the selection of cases was not perfectly random as probably persons with a general interest in sustainability issues would rather give an interview about this subject than others. Thirdly, a quantitative study with a higher number of cases could further explore the motivations and priorities of start-ups.

The influence of an already existing sustainability orientation on start-up motivation as well as its interconnectivity and promotion could be further investigated in future research. Furthermore, besides motivation, other influences such as financial support on the sustainability orientation of companies could be analyzed to foster sustainable companies. Finally, the identified relationship between the general sustainability orientation in the management team and the inclusion of societal aspects in the start-up in this group is promising for the promotion of such teams with sustainability training. For universities, a task arises to integrate sustainability topics in as many study programs as possible so that former students can draw on this knowledge in their professional careers.

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