

## **Entrepreneurial Motives and Performance: Evidence from North America**







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## Research Objectives

- The purpose of this research was twofold:
- A first issue was to verify empirically whether entrepreneurial motives and performance expectations were similarly related in Canada, Mexico, and the United States of America.
- A second issue was to verify if the instrument previously developed by Benzing, Chu and Kara (2009) and by Robichaud et al. (2010, 2011) would still be reliable when applied to these three different countries.

## Literature Review

- A number of studies conducted since the turn of the century have compared entrepreneurial motives across various countries.
- There is an absence of literature on the specific topic of comparing entrepreneurial motives across the three NAFTA countries, but there is evidence of the presence of two dominant cultures, the Anglo North American individualistic culture, and the Latino-American one.

- Zimmerman and Chu (2010) reported that both intrinsic and extrinsic factors came as strong motivators among Venezuelan entrepreneurs.
- Comparisons between Mexico and the U.S. were reported by Fajnzylber, Maloney and Montes-Rojas (2006): Variables such as age, education and marital status were significantly similarly distributed.
- Fairlie and Woodruff (2007) obtained the same results, where education was negatively correlated to being self-employed, but positively correlated to being an employer. In both Mexico and the U.S. people with a higher education tend to create larger businesses by opportunity rather than by necessity.

- Fairlie and Woodruff (2007) describe Mexico as highly entrepreneurial, with 25% of the workforce being a "self-employed business owner".
- The poverty phenomenon is unequally distributed across regions and economic sectors (McKinley and Alarcon, 1995). Eversole (2003) observed that poverty is a strong motive for people to become self-employed in Latin America.
- Several researchers have made a distinction between self-employed peasants and urban business owners: while the former are viewed as motivated by subsistence (Cook and Binford, 1990; Wolf, 1966), the latter pursue the maximization of their profits (Buechler and Buechler, 1992).

- As elsewhere in Latin America, where unemployment protection does not exist, selfemployment in Mexico often results from unemployment (Galli and Kucera, 2008; Alarcon and Zepeda, 2004).
- Klapper, Amit, and Guillen (2010) note the presence of an informal sector of micro-firms that can stay small while evading high marginal tax rates, registration and regulations compliance, but also renouncing the benefits provided to the formal sector: judicial protection, access to formal credit, to government programs, and to foreign markets.

## **Motives**

- Theoretical models in the literature identified a wide range of entrepreneurial motivations that were grouped under the four categories measured in this study:
  - Extrinsic rewards (economic or financial reasons)
  - Intrinsic rewards (self-actualization, satisfaction)
  - Independence/autonomy/freedom
  - Family and long-term economic security, with the potential of passing on the business to others (relatives or not)

## **Performance**

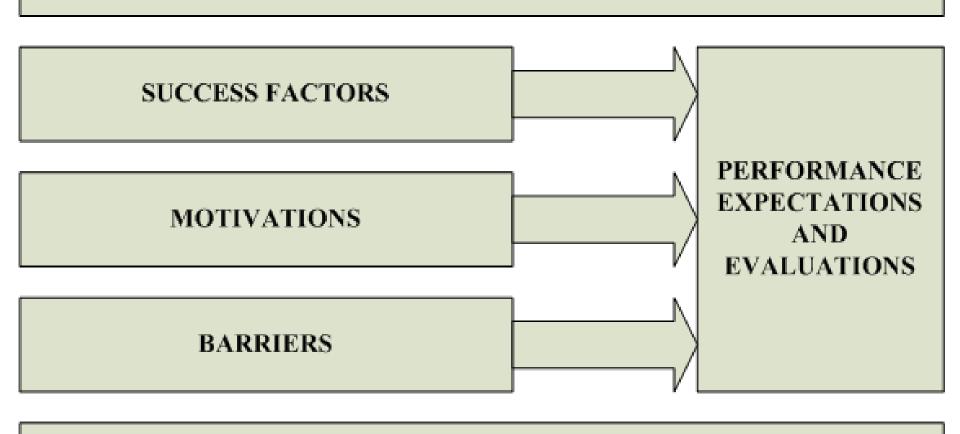
- A distinction is made between:
- Performance Expectations by the entrepreneur: how important are performance measures for you (intrinsic vs. extrinsic)? And
- Performance Evaluations: how do you describe the success obtained and how satisfied are you?
  - this is a **subjective** measure

## Theoretical Framework

- The model includes two external components, the Business Characteristics specific to each firm, and the Individual and Cultural/Environment Characteristics, specific to all the dimensions of the local social context. These components are not measured.
- The four components measured in this study are Motivations, Success Factors, Barriers, and Performance.
- Several studies linked Motives to Performance in a significant way, particularly extrinsic motives as opposed to intrinsic ones (Morris et al., 2006; Kuratko, Hornsby and Naffziger, 1997), thus supporting the hypotheses exposed below.

## Theoretical Framework: Motivations, Success Factors, and Barriers to Entrepreneurship

INDIVIDUAL AND CULTURAL/ENVIRONMENTAL CHARACTERISTICS



BUSINESS CHARACTERISTICS

## Hypotheses

- The first research question was about the similarity of motives among business people in the three countries. The literature review led to the following hypotheses about Entrepreneurial Motives.
- First hypothesis: Both intrinsic and extrinsic motives will be displayed by entrepreneurs in the three countries.
- Second hypothesis: Entrepreneurs in Canada and the U.S. display more similar motives than entrepreneurs in Mexico.
- Third hypothesis: Performance Expectations important to entrepreneurs are related to their Motives in the three countries.
- The second research question was about the reliability of the instrument itself across the three countries. As a consequence, a reliability analysis was be used to verify it.

## Methodology: Instrument

- The questionnaire used by Benzing, Chu, and Kara (2009), as amended and validated by Robichaud et al. (2010, 2011), which has been proven reliable in several countries under various contexts of economic development, was adopted for these surveys.
- The four main components of the Theoretical Framework, Motivations, Success Factors, Barriers, and Performance were measured with five-point Likert scales comprising respectively 18, 17, 15, and 6 items

## Samples per country and region

Mexican Partners:	n = 278	
Universidad Panamerica Universidad Autónoma	` ,	78 200
Canadian Partners:	n = 375	
Laurentian University (	Ontario)	221
University of Moncton	(Maritime Prov.)	154
U.S. Partners:	n = 619	
Western Kentucky Univ	ersity (KY & TN)	395
Western Illinois Univers	ity (Illinois)	<u>224</u>

Total n = 1 272

## Data Coding and Analysis

- Data were first coded at each of the six participating institutions then sent to Western Kentucky University for integration, formatting, and final verification.
- Data were analyzed with the SPSS package. A reliability analysis (Cronbach's Alpha) was conducted to test the reliability of the instrument.
- The three hypotheses on Motives and Performance were examined with Factorial Principal Component Analyses and Correlation Analyses, as well as Mean scores.

## RESULTS

## Sample Characteristics - Entrepreneurs

Entrepreneurial Characteristics		Frequency			Percent	
COUNTRY	CANADA N=375	USA N=619	MEXICO N=278	CANADA	USA	MEXICO
Gender • Male • Female	220	450	192	59.9%	79.2%	69.6%
	147	118	84	40.1	20.8	30.4
Level of Education  Some High School  High School Diploma  College Diploma /University  Degree	33	8	27	9%	1.4%	9.8%
	119	155	49	32	27.4	17.8
	219	403	199	59	71.2	72.4
Age 20-29 30-39 40-49 50-59 60 and above	4	8	60	1.1%	1.4%	22.6%
	44	46	51	12	8.1	19.2
	135	104	84	36.7	18.3	31.7
	126	217	54	34.2	38.2	20.4
	59	193	16	16	34	6.0
City size Under 25,000 25,000 to 99,999 100,000 and over	121 86 162	222 260 76	15 23 208	32.8% 23.3 43.9	39.8% 46.5 13.7	6.1% 9.4 84.5

## Sample Characteristics - Business

<b>Business Characteristics</b>		Frequency			Percent	
COUNTRY	C A N A D A N=375	USA N=619	M E X I C O N=278	CANADA	USA	MEXICO
Business Creation	261 86 16 12 68	393 125 36 17 167	229 27 10 11	69.6% 22.9 4.3 3.2 18.3%	68.8% 21.9 6.3 3.0 29.4%	82.7% 9.7 3.6 4.0 34.6%
Years in business Prior management experience Prior experience in sector	14.2 6.9 12.7	19.9 6.7 7.6	10 5.6 6.3			
Sector Retail Wholesale Other services Manufacturing Construction	104 15 195 38 23	111 27 308 56 56	59 71 114 21 13	27.7% 4.0 52.0 10.1 6.1	19.9% 4.8 55.2 10.0 10.0	21.2% 25.5 41.0 7.6 4.7
Reporting underground activity:	72/291	129/483	138/238	24.6%	26.5%	58%

#### **Motivation factors - Canada**

Variables (Cronbach's Alphas were .76 to .85)	FACTOR 1 FAMILY/ SECURITY	FACTOR 2 EXTRINSIC /INCOME	FACTOR 3 INDEPEN DENCE	FACTOR 4 INTRINSIC
Be closer to my family Build a business to pass on Provide jobs for family Have fun Increase my income	.84 .77 .65 .64	.77		
Increase sales and profits Acquire a comfortable living Build up equity for retirement Maximize business growth		.76 .66 .65 .64		
Be my own boss Make my own decisions Create my own job Maintain my personal freedom			.83 .72 .65 .58	
To always have job security Meet the challenge For my own satisfaction Prove I can succeed			.55	.84 .72 .70
Gain public recognition EXPLAINED VARIANCE	43.96%	7.60%	7.29%	.51 6.90%

#### Motivation factors – U. S. A.

Variables (Cronbach's Alphas were .74 to .835)	FACTOR 1 EXTRINSIC /INCOME	FACTOR 2 Independence	FACTOR 3 INTRINSIC	FACTOR 4 FAMILY/ SECURITY
Acquire a comfortable living	.79			
Build up equity for retirement	.78			
Increase my income	.71			
Maximize business growth	.69			
Increase sales and profits	.64			
Be my own boss		.82		
Maintain my personal freedom		.76		
Make my own decisions		.69		
Create my own job		.53		
Meet the challenge			.79	
Prove I can succeed			.77	
For my own satisfaction			.60	
Build a business to pass on				.81
Provide jobs for family				.78
Be closer to my family				.73
EXPLAINED VARIANCE	33.96%	9.97%	9.20%	7.57%
To always have job security		.44		
Gain public recognition			.49	
Have fun			.46	

#### **Motivation factors - Mexico**

Variables (Cronbach's Alphas were .685 to .78)	FACTOR 1 EXTRINSIC /INCOME	FACTOR 2 Independence	FACTOR 3 INTRINSIC	FACTOR 4 FAMILY/ SECURITY
Increase my income	.84			
Increase sales and profits	.81			
Acquire a comfortable living	.59			
Maximize business growth	.54			
Maintain my personal freedom		.77		
Make my own decisions		.61		
Be my own boss		.59		
Be closer to my family		.58		
Have fun		.54		
Meet the challenge			.77	
Prove I can succeed			.76	
For my own satisfaction			.62	
Gain public recognition			.60	
Provide jobs for family				.76
Build a business to pass on				.73
Build up equity for retirement				.52
EXPLAINED VARIANCE	31.99%	9.49%	8.95%	7.16%
Create my own job	.48			
To always have job security				.44

#### **Mean scores for Motivation factors**

4.05	4.40	2.70
4.25	4.12	3.70
3.84	3.94	3.72
2 22	2.01	2 27
3.33	2.91	3.37
4.10	3.97	4.12
	3.33	3.94 3.33 2.91

- It is interesting to note that factor groupings were very similar across the three countries.
- After having extracted the factors, examining the score averages on the variables composing each factor in each country would give us information on the degree of importance of each factor relative to each country as compared to the two others.

- The Independence motive had the highest score in Canada and USA
- The Extrinsic/income motive had the highest score in Mexico
- The difference is <u>consistent with the higher</u> <u>proportion of necessity entrepreneurs in Mexico.</u>
- Extrinsic/income motives come second in Canada and the U.S. which is consistent with the literature.
- Family/security motives scored lowest in the three countries.

## Hypotheses verification

- There were two hypotheses about motives
- Hypothesis 1 was that both intrinsic and extrinsic motives would be displayed by entrepreneurs in the three countries.
- Hypothesis 1 was verified as follows:
- Extrinsic/Income motives came with the highest scores among Mexican respondents before Intrinsic motives, while Intrinsic and Extrinsic motives ranked second and third among Canadian and American entrepreneurs.

- The second hypothesis was that entrepreneurs in Canada and the U.S. would display more similar motives than entrepreneurs in Mexico.
- This hypothesis was confirmed
- Canadians were similar to U.S. entrepreneurs in terms of motives by putting Independence first, while Mexicans put Extrinsic Motives first. The Extrinsic/Income factor came a distant second in Canada (7.60%), while it came first in the U.S. (35.19% of the variance) and in Mexico (31.51%).

- The third hypothesis postulated a relation between the performance expectations considered as important by entrepreneurs and their motives in the three countries.
- In order to test this hypothesis, principal components analyses were performed for the six variables measuring the entrepreneurs' performance expectations in order to examine how they would be distributed between Intrinsic and Extrinsic expectations of performance on the part of the entrepreneurs in each country.
- Correlations were also computed between the Motive factors and the Performance Expectations factors well as the two Performance Evaluation variables that were part of the instrument.

#### **FACTOR ANALYSES ON PERFORMANCE EXPECTATIONS**

PERFORMANCE EXPECTATIONS	CANADA	U.S.A.	MEXICO
EXTRINSIC			
Financial returns (sales & profits)	.88	.81	.68
Drawings from the business	.90	.82	.83
Work-Family balance		.48	.66
EXPLAINED VARIANCE	30.1%	18.8%	18.8%
Cronbach's Alpha	.77	.56	.59
INTRINSIC			
Personal satisfaction	.84	.79	.84
Personal recognition	.85	.78	.69
Personal/organizational goals	.80	.78	.77
Work-Family balance	.54	.35	
EXPLAINED VARIANCE	39.8%	40.9%	39.7%
Cronbach's Alpha	.77	.71	.67

 Two factors have appeared in each country, one associated with extrinsic or financial performance expectations, the other with intrinsic performance expectations. While every country group had both extrinsic performance expectations variables ("Financial returns" and "Money drawn") loading together, the "Work-Family balance" variable loaded differently across countries: in Canada, it loaded as expected with the group of intrinsic variables; in Mexico, it loaded with the extrinsic variables, while in the U.S. it was cross loaded below the acceptable threshold on both factors.

- In order to verify the third hypothesis, it was necessary to compare results obtained with both Motivation and Performance factors.
   The comparison is based upon the three correlation tables computed for each country (next 3 slides).
- Positive significant correlations between
   Motivation Factors, Performance Expectations
   Factors, and Performance Evaluations would
   show that the groupings of variables they
   represent move in the same direction.

## CORRELATIONS BETWEEN MOTIVATION FACTORS AND PERFORMANCE - CANADA

MOTIVATION & PERFORMANCE FACTORS	INTRINSIC PERFORMANCE EXPECTATIONS	EXTRINSIC PERFORMANCE EXPECTATIONS	SUBJECTIVE SUCCESS EVALUATION	SUBJECTIVE SATISFACTION LEVEL
INDEPENDENCE	.40	.40	.13	n.s.
EXTRINSIC	.38	.54	n.s.	n.s.
FAMILY	.50	.37	.19	.18
INTRINSIC	.49	.33	n.s.	n.s.
PERFORMANCE EXPECTATIONS: INTRINSIC			.20	.18
EXTRINSIC			n.s.	n.s.

## CORRELATIONS BETWEEN MOTIVATION FACTORS AND PERFORMANCE - U.S.A.

MOTIVATION & PERFORMANCE FACTORS	INTRINSIC PERFORMANCE EXPECTATIONS	EXTRINSIC PERFORMANCE EXPECTATIONS	SUBJECTIVE SUCCESS EVALUATION	SUBJECTIVE SATISFACTION LEVEL
INDEPENDENCE	.34	.12	.15	.14
EXTRINSIC	.29	.35	.21	.14
FAMILY	.31	.14	n.s.	n.s.
INTRINSIC	.47	n.s.	.15	.16
PERFORMANCE EXPECTATIONS: INTRINSIC			.09	.15
EXTRINSIC			n.s.	n.s.

## CORRELATIONS BETWEEN MOTIVATION FACTORS AND PERFORMANCE - MEXICO

MOTIVATION & PERFORMANCE FACTORS	INTRINSIC PERFORMANCE EXPECTATIONS	EXTRINSIC PERFORMANCE EXPECTATIONS	SUBJECTIVE SUCCESS EVALUATION	SUBJECTIVE SATISFACTION LEVEL
INDEPENDENCE	.33	.34	.14	.15
EXTRINSIC	.25	.45	.18	N.S.
FAMILY	.26	.40	.21	.16
INTRINSIC	.50	.25	N.S.	.18
PERFORMANCE EXPECTATIONS: INTRINSIC			.13	.16
EXTRINSIC			.24	.19

# Hypothesis 3 was verified as follows...

- MOTIVATION FACTORS VS PERFORMANCE EXPECTATIONS:
- In the three countries, the four Motivation Factors were positively related to both Intrinsic and Extrinsic Performance Expectations. The only exception was for the U.S., where the correlation between Intrinsic Motives and Extrinsic performance Expectations was close to zero.
- In the three countries, correlations ranked highest or secondhighest between Intrinsic Motives and Intrinsic Performance Expectations on one side, and between Extrinsic Motives and Extrinsic Performance Expectations on the other (from .355 to .547).
- In the three countries, correlations with Extrinsic
   Performance Expectations were much lower with the
   Independence, Family, and Intrinsic Motivation Factors.
- In <u>Mexico</u>, <u>Independence and Family were more strongly</u> <u>correlated with Extrinsic Performance Expectations</u> than with <u>Intrinsic ones</u>.

- MOTIVATION & PERFORMANCE EXPECTATIONS FACTORS VS.
   SUBJECTIVE PERFORMANCE EVALUATIONS
- In terms of Performance Evaluations, a positive correlation between a Motivation or Performance Expectation Factor and the Subjective Success Evaluation variable would suggest that respondents evaluate their performance positively, or feel more successful, in relation to each category of Motivation Factor or Performance Expectation Factor.
- In the three countries, respondents motivated by Independence as well as those with an Intrinsic Performance Expectation showed a positive correlation with their evaluation of Success. This indicates that in both cases, these factors were related to feeling more successful.
- Correlations with Success Evaluation also included the Extrinsic Motive in the U.S. and Mexico (.21 and .18), the Family Motive (.19 and .21) in Canada and Mexico, the Intrinsic Motive in the U.S. (.15), and Extrinsic Performance Expectations in Mexico (.24).

- MOTIVATION & PERFORMANCE EXPECTATIONS FACTORS VS. SUBJECTIVE SATISFACTION LEVEL
- The second aspect of Performance Evaluations that was measured was through the Subjective Satisfaction Level variable. A positive correlation between a Motivation or Performance Expectation Factor and the Subjective Satisfaction Level variable would suggest that respondents were more satisfied with their level of success in relation to each category of Motivation Factor or Performance Expectation Factor.
- In the three countries, respondents with an Intrinsic Performance Expectation showed a positive correlation with their Subjective Satisfaction Level. This indicates that in the three countries business people trying to reach intrinsic goals had a tendency to be more satisfied with their business performance.
- To the contrary in Canada and the U.S., respondents with an Extrinsic Performance Expectation showed a small negative correlation (-.018 and -.057) with their Subjective Satisfaction Level.

## Subjective Perceptions of Motives and Performance Among Entrepreneurs

- It is worthy to note that respondents were consistent in their answers by indicating a preference for financial or extrinsic financial expectations when they had extrinsic motives.
   Conversely, those who had intrinsic financial expectations were also those with intrinsic motives.
- These results suggest that using subjective measures to evaluate the performance of small and medium-sized businesses can be a way of obtaining conclusive results when trying to compare and match motivational to performance variables.
- As owners and managers of their firms, for researchers to recognize that entrepreneurs' real or achieved success may be more subjective than objective, could be the key to unlock the mechanisms of their motives/rewards cognitive system.

### Discussion: Mexico

- Mexican respondents rated their success lower than their Canadian and U.S. counterparts, and were also satisfied at a significantly lesser level. Their performance expectations were not as strictly primarily extrinsic but were a mix of personal or intrinsic as well as extrinsic expectations. This is consistent with the fact that 34.6% of them had started their business due to economic necessity, and that Mexican respondents had significantly stronger motives than their Canadian and/or U.S. counterparts in areas directly or indirectly contributing to secure an income and maintain it. Particularly important for them were Motivation variables such as increasing one's income, creating one's job, always have job security and provide jobs for one's family.
- The burden related to economic survival in an environment devoid of job assistance has the effect of setting aside motives factors such as Independence and Intrinsic, which is also very consistent with the Maslowian hierarchy of needs (basic needs must be satisfied in the long term before one can contemplate satisfying higher-level ones).

- In terms of performance as it is related to motives, Mexican business people with intrinsic motives did not see themselves as successful as compared to those who were pursuing other motives, whatever they were. To confirm what has been observed above, those with **Extrinsic Performance Expectations had the highest** association with being successful, as well as those who were motivated by family reasons. These two groups also had the highest association in terms of satisfaction levels.
- An interesting comparison can be made for Mexico between this research and a previous one (Samaniego, 1998): while the proportion of entrepreneurs motivated by economic necessity was 65% in the late Nineties, the proportion observed in Mexico in 2010-2011 was down to 34.6% in Guadalajara and Monterrey.

### Canada and the U.S.

- Not surprisingly, Canadian and U.S. respondents rated the Independence Motive as highest and the Extrinsic Motive as second, followed by the Intrinsic and Family Motives.
- The Independence Motive was positively related to Success Evaluation, meaning that people motivated by a desire of independence had more of a tendency to feel successful.
- In both countries, respondents put a positive association between Intrinsic Performance Expectations and their feeling of both having achieved success and being satisfied by it. Extrinsic expectations were seen as an obligation in order to stay in business, while intrinsic ones were seen as the real reward for being in business.

## Instrument

- Regarding the instrument, reliability levels were within ranges observed elsewhere (ex. Benzing, Chu & Kara 2009, p. 71).
- Factor groupings obtained were very similar to those from previous studies (Kuratko, Hornsby, Nafzinger, 1997; Robichaud, McGraw & Roger, 2001; Benzing, Chu, & Kara, 2009) using similar instruments. This is very encouraging for researchers in the field of entrepreneurial motivation across various countries and cultures.

- Data from each country comprised sub-samples from various regions: Ontario and the four Maritime Provinces of Canada, Illinois, Kentucky and Tennessee in the U.S., and the cities of Guadalajara and Monterrey in Mexico.
- Time and space constraints prevented from reporting on regions and contextual aspects such as urban vs. rural areas, necessity vs. opportunity entrepreneurs, gender aspects, and other characteristics such as poverty and other social and demographic descriptors.
- As most of the published studies about Mexico deal with macroeconomic measures, it will be interesting to examine if new realities are appearing among entrepreneurs in that country within the empirical data obtained. The data bank obtained through this project is very promising and should provide more fruitful results in the near future.

## Conclusion

- Findings suggest that motivational constructs of extrinsic, independence, intrinsic and family security needs were consistently displayed by small business owners across Mexico, Canada, and the United States.
- Perhaps more interesting is that the degree of motivation exhibited as well as the linkages to business performance appears to systematically vary across country contexts.



## **DISCUSSION**

### Questions measuring performance variables

1	22	3		4			5	
Unsuccessful	Below Avera	ge Average	Ve	ery Suc	cessful	Extremel	y Successful	
Subjective s	atisfaction	level						
A11. To what extent	are you satisfied w	ith your business suc	cess? (Ci	rcle the	e appro	priate numl	oer)	
1	22	3			4		5	
Very dissatisfied	Dissatisfied	Somewhat Dissat	isfied	Very S	Satisfie	d	Extremely	Satisfied
A12. To what extent	are the following p for each measure)		es import			in evaluating	g your firm's suc	cess? (Circ
A12. To what extent appropriate number 1	are the following p for each measure)	erformance measure 3	es import		4			5
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