

The Efficacy of Sustainability of entrepreneurs on long term commitments and tradition : A case of India

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ABSTRACT

Long-term orientation is the tendency to prioritize the long-range implications and impact of decisions and actions that come to fruition after an extended time period. This paper examines the sustainability of entrepreneurs based on long term commitments and respect for tradition. The specific influence of long term commitments and respect for tradition predictors on demographic outcome variables like Age, Gender, Internal Motivation, External motivation, Academic experience and technical experience has been attempted to develop an instrument to measure Hofstede's cultural dimensions to evaluate its impact on entrepreneur development.

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INTRODUCTION

Long term orientation stands for the fostering of virtues oriented towards future reward in particular perseverance and thrift (*Soares et al., 2007*). This refers to how much society values long-standing, as opposed to short term, traditions and values. Entrepreneurs with a high long term orientation score, delivering on social obligations and avoiding "loss of face" are considered very important. Entrepreneurs with low long term orientation have Promotion of equality, High creativity, individualism (*Phillips & Vaughn, 2009*). Long term orientation refers to a positive, dynamic, and future oriented culture linked with four 'positive' Confucian values: 'persistence (perseverance)'; 'ordering relationships by status and observing this order'; 'thrift'; and 'having a sense of shame'. Short-term orientation, however, represents a negative, static and traditional and

past-oriented culture associated with four ‘negative’ Confucian values: ‘personal steadiness and stability’; ‘protecting your face’; ‘respect for tradition’; and ‘reciprocation of greetings, favours and gifts’ (*Fang, 2003*). A High Long- Term Orientation ranking indicates the country prescribes to the values of long-term commitments and respect for tradition and where long-term rewards are expected as a result of today's hard work. A Low Long- Term Orientation ranking indicates the country does not reinforce the concept of a long-term, traditional orientation and people expect short-term rewards from their work. Corporations commit to sustainable innovation for different reasons and with different expectations (*Ginsburg & Bloom, 2004; Tello & Yoon 2008*). Sustainability is a way of living that is capable of guaranteeing a continuity of life for all. It is a search for the common good; a way of living in its totality that makes possible the best conditions of life for everyone (*Pichler, 2012*). Sustainable entrepreneurship differs substantially from exploration of social entrepreneurship (*Dees, 2001; Mort et al., 2003*) which tend to address mission driven, rather than profit driven entrepreneurial endeavours. According to (*Shane & Venkataraman, 2000*) entrepreneurship also means the process by which opportunities to create future goods and services are discovered, evaluated and exploited. One characteristic, which is a firm's commitment to long term objectives, might be especially important to the effectiveness of entrepreneurial orientation (*Covin et al., 2006*). The long term survival of entrepreneurship is important in the theory of sustaining entrepreneurship, considering that it can lead to permanent job creation, which a critical issue in most developing countries (*Glancey et al., 1998*). Entrepreneurs are the key decision makers in organizations; they have a high influence on the formation of the business strategy of the organizations and are responsible to set the roadmap for their firms to move towards their set goals (*Masurel et al., 2003*). Sustainability has ‘become a multidimensional concept that extends beyond environmental protection to economic development and social equity’ (*Gladwin et al., 1995; Choi & Gray, 2008*). (*Crals & Vereeck, 2005*) clearly defined Sustainable Entrepreneurs as for-profit entrepreneurs. (*Shepherd & Patzelt, 2011*) include the concept of gain as an important aspect of their definition: “Gain is broadly construed to include economic and non-economic gains to individuals, the economy, and society”. An individual or company profit is very important to sustain the business itself and can serve to be reinvested in the sustainable goals of the company.

LITERATURE REVIEW

Long term orientation is the salient feature of national cultural values. (*Zahra, Hayton & Salvato, 2004*) identified LTO as a dimension of family business culture that can contribute to distinct advantages in family firms. A LTO values extended time horizons and assigns greater importance to the future. Decision makers with a LTO are mindful that the consequences of many of their choices will be realized only after an appreciable delay (*Miller & Miller, 2006*). A short-term orientation, by contrast, reflects a concern with the more immediate consequences of decisions and actions involving near-term time horizons. LTO was conceptualized as a forward looking versus present and past looking attributes that is “Future” long term versus a “now” short term view (*Hofstede, 1991*). LTO has roots in Confucian values concerning time, tradition, perservice, saving for future, and allowing others to “save face”. The difference between short- and long-term orientations also can be explained by the nature of interim exchange adopted by channel members. Firms with a short-term orientation rely on the efficiencies of market exchanges to maximize their profits in a transaction, whereas firms with a long-term orientation rely on relational exchanges to maximize their profits over a series of transactions (*Ganesan, 1994*). Long-term orientation (LTO), defined as the tendency to prioritize the long-range implications and impact of decisions and actions that come to fruition after an extended time period, is a common characteristic of many family businesses (*Lumpkin et al, 2015*). The values at the long-term pole of the LTO/STO dimension thrift, hard work and persistence will continue to play a key role in societies’ struggle to escape from poverty (*Hofstede & Minkov, 2010*). The long term orientation dimension is closely related to the teachings of Confucius and can be interpreted as dealing with society’s search for virtue, the extent to which a society shows a pragmatic future-oriented perspective rather than a conventional historical short-term point of view (*Preda, 2009*) define long-term orientations as priorities, goals, and most of all, concrete investments that come to fruition over an extended time period, typically, 5 years or more, and after some appreciable delay. Indeed, performance may suffer during the initial years as the firm invests for the future or undertakes initiatives with significant short-term costs. Long-term *priorities* include good stewardship aimed at reducing risk or building up resources (*Le et al., 2006*).

OBJECTIVES

The broad objectives of the study are:

1. To examine the effectiveness of group welfare & group success on sustainability of entrepreneurs.
2. To identify the impact of organisational policies and respect for tradition on entrepreneurial development.

HYPOTHESIS

The broad hypotheses of the study are:

Ho: There is a significant impact of group welfare & group success on sustainability of entrepreneurs.

Ho: There is a significant impact of organisational policies and respect for tradition on entrepreneurial development.

RESEARCH METHODOLOGY

An Exploratory Research Design was followed to conduct the study. The present study is based on both the primary as well as on secondary data. The secondary data was collected from published and unpublished business reports, magazines, journals, books, historical studies, articles, state & central government report and internet. The review of literature for this study is completely based on the collection of secondary data. Primary data was collected on the basis of demographic profile by filling the common questionnaire from all the 1500 respondents from different places.

a) Coverage: This Study covers the small and medium scale industries concentrating on the five Small and Medium Scale Industries sector (Agro products, Textile & Hosiery products, Food products & Beverages, Electronic & Electrical) on which the study is focused. I have selected Uttarakhand (Dehradun, Haridwar, Haldwani, Udham singh Nagar), Delhi, NCR, Haryana (Kurekshetra, Panipat, Rohatak), Punjab (Amritsar, Jhalandar, Ropad) on the basis of

concentration of Industries. The units were selected by using the stratified random Sampling technique. The sample size of study is 1500 units. The study covered the period from 2011 to 2013.

(b) Data Collection: The study is based on both the primary as well as secondary data. The primary data was collected on the basis of questionnaires administered to various small & medium scale industries in the study area. Two schedules has been prepared and pre-tested before administering these units. The information was sought from the entrepreneurs regarding their long term orientation and respect for tradition factors that influence the emergence of entrepreneurship in their respective geographical area who deal in Agro products, Textile & Hosiery products, Food products & Beverages, Electronics & Electrical. The secondary data was collected from published and unpublished records and reports of the Government and various articles from the journals.

ANALYSIS AND INTERPRETATION

Multiple regression modeling is used to examine how the multiple attributes of the predictor variable long term commitment & respect for tradition are related with the outcome demographic factors. Once the information is obtained how the predictor variables are related with the dependent variable it can be used to make much more powerful and accurate predictions about why things are the way they are.

Model-I						Model-II								
Dependent Variable			Age			Gender								
Test of Independence by Durbin-Watson test			2.013			2.048								
Outliers			Min. -2.916 & max. 2.959			Min. -1.051 & max. 2.379								
R Square Value			.144			.110								
F value of the model			41.812			30.889								
Significance			0.000 @ d.f. (regression 6), (residual 1493)			0.000 @ d.f. (regression 6), (residual 1493)								
Predictors (Independent Variables)	Un standardized Coefficients		Standardized Coefficients	t	Sig.	co linearity statistics		Un standardized Coefficients		Standardized Coefficients	t	Sig.	co linearity statistics	
	B	Std. Error	Beta			Tolerance	VIF	B	Std. Error	Beta			Tolerance	VIF
(Constant)	3.656	.109		33.411	.000			1.032	.018		58.620	.000		
GROUP WELFARE IS MORE IMPORTANT THAN INDIVIDUAL REWARD	-.142	.027	-.150	-5.249	.000	.707	1.415	-.029	.004	-.196	-6.762	.000	.707	1.415
POLICIES SHOULD BE SAME FOR ALL	.162	.035	.148	4.593	.000	.550	1.819	.061	.006	.351	10.667	.000	.550	1.819
CENTRALIZATION OF AUTHORITY KEY TO YOUR BUSINESS SUCCESS	.080	.016	.135	5.117	.000	.823	1.215	.007	.003	.072	2.658	.008	.823	1.215
GROUP SUCCESS IS MORE IMPORTANT THAN INDIVIDUAL SUCCESS	-.189	.036	-.163	-5.310	.000	.608	1.645	-.044	.006	-.240	-7.658	.000	.608	1.645
REASONS FOR CHOICE	-.090	.013	-.183	-7.063	.000	.858	1.166	-.012	.002	-.158	-5.988	.000	.858	1.166
IMPORTANCE OF RESPECT FOR TRADITION	-.239	.034	-.187	-7.108	.000	.827	1.209	.021	.005	.105	3.907	.000	.827	1.209

Model I is To test the hypothesis that Age is a dependent variable of six predictors, Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition. Model II is to test the hypothesis that Gender is a dependent variable of six predictors, Group

welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition.

Tests for multicollinearity indicate very low value of VIF & Tolerance for Model I & II hence no multicollinearity has assumed for the independent variables (Variance Inflation Factor VIF is well below upper threshold limit 10 & Tolerance value above .10). The test of independence is satisfied as the value of Durbin-Watson is equals to 2.013 & 2.048 which lie in between 0-4. Outliers Standard Residual should lie between (-3.3 to +3.3) for (Minimum to Maximum). The Standard Residual result lie between the internal i.e., minimum is -2.916, -1.051 and maximum is 2.959, 2.379 which results in no outliers. The predictors contribute around 14.4% & 11% of variance in the outcome variable. **B** weight explains the relationship between Age and Gender with each predictor variable. The positive value reflects the positive relationship between the predictor and outcome whereas a negative coefficient represents a negative relationship.

Base Regression Model I

*Age = 3.656 - .142 * Group welfare is more important than individual reward - .162* Policies should be same for all +.080* Centralization of authority key to your business success - .189* Group success is more than individual success - .090* reasons for choice - .239* Importance of respect for tradition.*

Base Regression Model II

*Gender = 1.032 - .029 * Group welfare is more important than individual reward + .061* Policies should be same for all +.007* Centralization of authority key to your business success -.044* Group success is more than individual success - .012* reasons for choice +.021* Importance of respect for tradition.*

Results of the regression analysis for Model I & Model II provided full confirmation for the research hypothesis. Each of the Beta coefficients has an associated standard error indicating to what extent these values would vary across different samples, and these standard errors are used to determine whether or not Beta coefficients differ significantly from zero. Model I Beta coefficients for the predictors Group welfare is more important than individual reward, $\beta = -.150$, $t = -5.249$, $p < .05$; Policies should be same for all, $\beta = .148$, $t = 4.593$, $p < .05$; Centralization of authority key to your business success, $\beta = .135$, $t = 5.117$, $p < .05$; Group success is more than individual success, $\beta = -.163$, $t = -5.310$, $p < .05$; reasons for choice $\beta = -.183$, $t = -7.063$, $p < .05$; and Importance of respect for tradition $\beta = -.187$, $t = -7.108$, $p < .05$ were found to be significant. Model II Beta coefficients for the predictors Group welfare is more important than individual reward, $\beta = -.196$, $t = -6.762$, $p < .05$; Policies should be same for all, $\beta = .351$, $t = 10.667$, $p < .05$; Centralization of authority key to your business success, $\beta = .072$, $t = 2.658$, $p < .05$; Group success is more than individual success, $\beta = -.240$, $t = -7.658$, $p < .05$; reasons for choice $\beta = -.158$, $t = -5.988$, $p < .05$; and Importance of respect for tradition $\beta = .105$, $t = 3.907$, $p < .05$ were found to be significant.

Model-III						Model-IV								
Dependent Variable			Internal Motivation			External Motivation								
Test of Independence by Durbin-Watson test			2.330			2.278								
Outliers			Min. -2.258 & max. 2.466			Min. -2.092 & max. 1.918								
R Square Value			.183			.270								
F value of the model			55.692			92.123								
Significance			0.000 @ d.f. (regression 6), (residual 1493)			0.000 @ d.f. (regression 6), (residual 1493)								
Predictors (Independent Variables)	Un standardized Coefficients		Standardized Coefficients	t	Sig.	co linearity statistics		Un standardized Coefficients		Standardized Coefficients	t	Sig.	co linearity statistics	
	B	Std. Error	Beta			Tolerance	VIF	B	Std. Error	Beta			Tolerance	VIF
(Constant)	2.998	.122		24.519	.000			.329	.122		2.697	.007		
GROUP WELFARE IS MORE IMPORTANT THAN INDIVIDUAL REWARD	-.185	.030	-.170	-6.117	.000	.707	1.415	.105	.030	.091	3.468	.001	.707	1.415
POLICIES SHOULD BE SAME FOR ALL	.378	.039	.303	9.605	.000	.550	1.819	.398	.039	.302	10.122	.000	.550	1.819
CENTRALIZATION OF AUTHORITY KEY TO YOUR BUSINESS SUCCESS	-.152	.018	-.223	-8.646	.000	.823	1.215	.239	.017	.333	13.676	.000	.823	1.215
GROUP SUCCESS IS MORE IMPORTANT THAN INDIVIDUAL SUCCESS	.073	.040	.055	1.844	.065	.608	1.645	.304	.040	.217	7.644	.000	.608	1.645
REASONS FOR CHOICE	-.029	.014	-.051	-2.010	.045	.858	1.166	-.099	.014	-.165	-6.917	.000	.858	1.166
IMPORTANCE OF RESPECT FOR TRADITION	-.378	.038	-.259	-10.052	.000	.827	1.209	.196	.038	.127	5.222	.000	.827	1.209

Model III is To test the hypothesis that Internal motivation is a dependent variable of six predictors, Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition. Model II is to test the hypothesis that External Motivation is a dependent variable of six predictors, Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition.

Tests for multicollinearity indicate very low value of VIF & Tolerance for Model I & II hence no multicollinearity has assumed for the independent variables (Variance Inflation Factor VIF is well below upper threshold limit 10 & Tolerance value above .10). The test of independence is satisfied as the value of Durbin-Watson is equals to 2.330 & 2.278 which lie in between 0-4. Outliers Standard Residual should lie between (-3.3 to +3.3) for (Minimum to Maximum). The Standard Residual result lie between the internal i.e., minimum is -2.258, -2.092 and maximum is 2.466, 1.918 which results in no outliers. The predictors contribute around 18.3% & 27% of variance in the outcome variable. **B** weight explains the relationship between internal motivation and external motivation with each predictor variable. The positive value reflects the positive relationship between the predictor and outcome whereas a negative coefficient represents a negative relationship.

Base Regression Model III

*Internal Motivation = 2.998 - .185 * Group welfare is more important than individual reward + .378* Policies should be same for all -.152* Centralization of authority key to your business success + .073* Group success is more than individual success - .029* reasons for choice -.378* Importance of respect for tradition.*

Base Regression Model IV

*External Motivation = .329+ .105 * Group welfare is more important than individual reward + .398* Policies should be same for all +.239* Centralization of authority key to your business success +.304* Group success is more than individual success - .099* reasons for choice +.196* Importance of respect for tradition.*

Results of the regression analysis for Model III & Model IV provided partial and full confirmation respectively, for the research hypothesis. Each of the Beta coefficients has an associated standard error indicating to what extent these values would vary across different samples, and these standard errors are used to determine whether or not Beta coefficients differ significantly from zero. Model III Beta coefficients for the predictor Group success is more than individual success, $\beta = .055$, $t = 1.844$, $p = .065$ was found insignificant. On the other hand, remaining predictors Group welfare is more important than individual reward, $\beta = -.170$, $t = -6.117$, $p < .05$; Policies should be same for all, $\beta = .303$, $t = 9.605$, $p < .05$; Centralization of authority key to your business success, $\beta = -.223$, $t = -8.646$, $p < .05$; reasons for choice $\beta = .055$, $t = 1.844$, $p < .05$; and Importance of respect for tradition $\beta = -.259$, $t = -10.052$, $p < .05$ were found significant. Model IV Beta coefficients for all the predictors Group welfare is more important than individual reward, $\beta = .091$, $t = 3.468$, $p < .05$; Policies should be same for all, $\beta = .302$, $t = 10.122$, $p < .05$; Centralization of authority key to your business success, $\beta = .333$, $t = 13.676$, $p < .05$; Group success is more than individual success, $\beta = .217$, $t = 7.644$, $p < .05$; reasons for

choice $\beta = -.165$, $t = -6.917$, $p < .05$; and Importance of respect for tradition $\beta = .127$, $t = 5.222$, $p < .05$ were found to be significant.

Model-V						Model-VI				
Dependent Variable			Academic Experience			Technical Experience			Human Resource Management	
Test of Independence by Durbin-Watson test			2.104			2.344			2.344	
Outliers			Min. -2.454 & max. 2.084			Min. -2.454 & max. 2.084			Min. -2.454 & max. 2.084	
R Square Value			.121			.121			.121	
F value of the model			34.116			34.116			34.116	
Significance			0.000 @ d.f. (regression 6), (residual 1493)			0.000 @ d.f. (regression 6), (residual 1493)			0.000 @ d.f. (regression 6), (residual 1493)	
Predictors (Independent Variables)	Un standardized Coefficients		Standardized Coefficients	t	Sig.	collinearity statistics		Un standardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta			Tolerance	VIF	B	Std. Error	Beta
(Constant)	2.756	.107		25.786	.000			2.476	.099	
GROUP WELFARE IS MORE IMPORTANT THAN INDIVIDUAL REWARD	-.118	.026	-.129	-4.468	.000	.707	1.415	-.166	.025	-.194
POLICIES SHOULD BE SAME FOR ALL	.140	.034	.133	4.052	.000	.550	1.819	.114	.032	.115
CENTRALIZATION OF AUTHORITY KEY TO YOUR BUSINESS SUCCESS	-.005	.015	-.009	-.338	.735	.823	1.215	.000	.014	-.002
GROUP SUCCESS IS MORE IMPORTANT THAN INDIVIDUAL SUCCESS	-.404	.035	-.361	-11.605	.000	.608	1.645	.221	.032	.211
REASONS FOR CHOICE	-.019	.013	-.040	-1.531	.126	.858	1.166	-.034	.012	-.070
IMPORTANCE OF RESPECT FOR TRADITION	.233	.033	.189	7.098	.000	.827	1.209	-.394	.031	-.341

Model V is To test the hypothesis that Academic Experience is a dependent variable of six predictors, Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition. Model VI is to test the hypothesis that Technical Experience is a dependent variable of six predictors, Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition. Tests for multicollinearity indicate very low value of VIF & Tolerance for Model I & II hence no multicollinearity has assumed for the independent variables (Variance Inflation Factor VIF is well below upper threshold limit 10 & Tolerance value above .10). The test of independence is satisfied as the value of Durbin-Watson is equals to 2.104 & 2.344 which lie in between 0-4. Outliers Standard Residual should lie between (-3.3 to +3.3) for (Minimum to Maximum). The Standard Residual result lie between

the internal i.e., minimum is -2.454, -1.795 and maximum is 2.084, 1.915 which results in no outliers. The predictors contribute around 12.1% & 13.5% of variance in the outcome variable. **B** weight explains the relationship between Academic and Technical Experience with each predictor variable. The positive value reflects the positive relationship between the predictor and outcome whereas a negative coefficient represents a negative relationship.

Base Regression Model V

*Academic Experience = 2.756 - .118 * Group welfare is more important than individual reward + .140* Policies should be same for all - .005* Centralization of authority key to your business success - .404* Group success is more than individual success - .019* reasons for choice - .233* Importance of respect for tradition.*

Base Regression Model VI

*Technical Experience = 2.476 - .166 * Group welfare is more important than individual reward + .114* Policies should be same for all + .211* Group success is more than individual success - .076* reasons for choice - .341* Importance of respect for tradition.*

Results of the regression analysis for Model V & Model VI provided partial confirmation for the research hypothesis. Each of the Beta coefficients has an associated standard error indicating to what extent these values would vary across different samples, and these standard errors are used to determine whether or not Beta coefficients differ significantly from zero. Model V Beta coefficients for the predictors Centralization of authority key to your business success, $\beta = -.009$, $t = -.338$, $p = .735$ and reasons for choice $\beta = -.040$, $t = -1.531$, $p = .126$ were found insignificant while other predictors Group welfare is more important than individual reward, $\beta = -.129$, $t = -4.468$, $p < .05$; Policies should be same for all, $\beta = .133$, $t = 4.052$, $p < .05$; Group success is more than individual success, $\beta = -.361$, $t = -11.605$, $p < .05$ and Importance of respect for tradition $\beta = .189$, $t = 7.098$, $p < .05$ were found significant. The best fitting model VI for predicting Technical Experience is a linear combination of Group welfare is more important than individual reward, $\beta = -.194$, $t = -6.769$, $p < .05$; Policies should be same for all, $\beta = .115$, $t = 3.554$, $p < .05$; Group success is more than individual success, $\beta = .211$, $t = 6.836$, $p < .05$; reasons for choice $\beta = -.076$, $t = -2.912$, $p < .05$ and Importance of respect for tradition $\beta = -.341$, $t = -12.892$, $p < .05$ were found significant except Centralization of authority key to your business success, $\beta = -.002$, $t = -.057$, $p = .954$ was found insignificant.

CONCLUSION

The long term survival of entrepreneurship is important in the theory of sustaining entrepreneurship, considering that it can lead to permanent job creation. Sustainability has 'become a multidimensional concept that extends beyond environmental protection to

economic development and social equity'. This paper examines the sustainability of entrepreneurs based on long term commitments and respect for tradition. Multiple regression modelling was used to examine the significance of predictors (Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition) on outcome variables Age, Gender, Internal Motivation, External motivation, Academic experience and technical experience. When we consider the impact of age on predictors we came across the conclusion that all predictors are significant. It seems that the independent variables such as group welfare, policies, centralization of authority, group success, and reasons for choice and respect for tradition are accepted in majority by the age group of 35-44 years. There is a significant impact of predictors: Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, Group success is more than individual success, reasons for choice and Importance of respect for tradition on gender for sustainability of entrepreneurs based on long term commitments. There is a positive impact of predictors: Group welfare is more important than individual reward, Policies should be same for all, Centralization of authority key to your business success, reasons for choice and Importance of respect for tradition except Group success is more than individual success on internal motivation for long term orientation. There is a significant impact of predictors: group welfare, policies, centralization of authority, group success, and reasons for choice and respect for tradition on external motivation. When we consider the impact of predictors on academic experience it seems that Group welfare is more important than individual reward, Policies should be same for all, Group success is more than individual success and Importance of respect for tradition has a significant impact on academic experience except Centralization of authority key to your business success and reasons for choice which has not significant impact. Lastly, there is a positive and significant impact of predictors: group welfare, policies, group success, and reasons for choice and respect for tradition on technical experience but has not significant impact on centralization of authority. The independent variables are considered on the basis of sustainability of entrepreneurs based on long term commitments and respect for tradition. It is analysed through the study that almost all variables shows positive and significant relationship except the few which shows that the study sustainability of entrepreneurs based on long term commitments

and respect for tradition is favourable. However, the concept can vary from one country to other country.

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