

GENDER AND ENTREPRENEURSHIP

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Abstract:

Entrepreneurship is a driving force in today's globalized world for economic growth and innovation. As entrepreneurs create business and provide employment opportunities, they play a crucial role in shaping the economic and social landscapes. However, the entrepreneurial journey is not the same for everyone and gender disparities exist within the system. Gender based differences have been rooted in societal norms, cultural expectations and historical biases.

The aim of the study is to explore the various aspects of entrepreneurship, shedding light on the attitudes and perceptions of male and female entrepreneurs in India. The data for the study has been taken from the GEM Survey 2021-22. Perception and attitude towards entrepreneurship significantly impact individuals' decision to pursue entrepreneurial endeavours.

Additionally, the paper attempts to provide insight on the various factors that influence entrepreneurs as to how they perceive success in business. Historically, traditional gender roles have influenced how male and female entrepreneurs perceive success in entrepreneurship. However, times have changed and it can be observed that individual choice have a significant impact in regard to perception and attitude towards their entrepreneurial journey, challenging the various stereotypes.

By understanding the nuances of gender specific attitudes towards entrepreneurship, we can identify strategies to foster a more inclusive and supportive environment for all aspiring entrepreneur, regardless of their biological sex.

Keywords: Entrepreneurship, gender, perception, attitude, entrepreneur, success

INTRODUCTION

Entrepreneurship is a multifaceted field that not only drives economic growth but also reflects the ever evolving societal attitudes and perception towards innovation and self-reliance. The distinct attitude of male and female towards entrepreneurship which have been shaped by a complex interplay of societal, cultural and individual factors. It is important to understand these differences to promote a more diverse entrepreneurial ecosystem.

Global Entrepreneurship Monitor (GEM), carries out a survey based research on entrepreneurship and entrepreneurship ecosystem around the world. It is a networked consortium of national country teams primarily associated with top academic institutions. They collect data on entrepreneurship

directly from individual entrepreneurs. The consortium has become the richest source of reliable information on the state of entrepreneurship across the globe.

Historically, traditional gender roles have influenced how men and women perceive entrepreneurship. Men have been associated with being inclined more towards financial gains, leadership and risk tolerance. In contrast, women have been linked with nurturing roles and have faced cultural barriers that often hampers their journey towards entrepreneurship. However, in today's times men and women challenge these stereotypes in various ways.

Attitude can be defined as a person's general evaluation, beliefs or feelings about some situation or someone. It can be positive, negative or neutral and can influence a person's behavior, as they often guide decisions and actions. Perception refers to the process by which individuals interpret and make use of sensory information received from the environment. It can be influenced by a person's previous experience, expectation, beliefs and cultural background. Both attitude and perception play an important role in shaping human behavior and decision making.

Perception in entrepreneurship play a significant role in shaping individuals decisions to pursue entrepreneurial ventures. Men and women may perceive entrepreneurship differently in terms of opportunities, barriers and potential rewards. Various research suggests that men have more positive attitudes due to cultural narratives that believes them to be better and strong. Whereas the women may face societal discouragement and barriers, leading to less favourable attitude. These gendered perceptions can influence self-perceptions and aspirations, leading to disparities in entrepreneurial engagement.

Attitudes and perceptions of individuals highly influence their career choices and entrepreneurial intentions. To address gender disparities in entrepreneurship, it is crucial to challenge and reshape societal perceptions and attitudes. Men and women entrepreneurs often perceive success differently. The parameters and factors responsible to determine success in entrepreneurship maybe gender stereotyped. It important to study the behavior of individual to draw conclusion to spread awareness and foster a more inclusive and supportive environment for both men and female entrepreneurs.

REVIEW OF LITERATURE

A study on gender differences regarding the entrepreneurial intentions was conducted by **Phipps and Prieto (2015)** to determine whether men have higher intentions than women. The study revealed that male students had greater intentions than female students to be entrepreneurs in future. There was a significant difference regarding male and female regarding their own creativity perception. Male students perceived themselves more creative than the female students perceived themselves, but with regard to their own political skill perception female perceived themselves as more politically skilled than men.

A comparative study was conducted by **Dr. Murthy, K.P. and Mr. Sandeep (2014)** on the problems and prospects of men and women entrepreneur. The paper was focused on the entrepreneurial differences based on gender and studied the socio economic dimension and the

various problems faced by the entrepreneurs. The study was conducted in the Mysore district in India and 75 men and women entrepreneurs were considered on random basis.

The paper suggested that men and female entrepreneurs have significant differences in respect to a range of aspects of entrepreneurship. The evidences of the study showed considerable differences in entrepreneurship both at the micro and macro level. It proposed that further studies related to gender issues in entrepreneurship should explore methods of approaching and measuring gender.

Ratnani and Popli (2021) in their paper attempted to compare the challenges faced by men and women entrepreneurs. It was found that the most common problem faced by women entrepreneur was related to finance and family support in the rural areas. Acceptance in equality for entrepreneurial ventures showed uneven results. Women entrepreneurs often have to prove themselves along with managing chores and family responsibility. The study concluded that still significant differences exist between men and women entrepreneur. The Indian Government has been taking innumerable steps and initiatives to develop entrepreneurial mind set among citizen and to promote start-ups.

Agarwal and Lenka (2017) in their paper, “Does growth of ventures depend on competencies”, examined the competencies of the entrepreneur. It believed that certain personal, social and professional competencies are important for an entrepreneur to successfully run a business. Women entrepreneurs who had already established businesses across India were taken for the study. Case study was developed with a face to face interview with open ended questions to three women entrepreneurs to examine their entrepreneurial activities.

The study found that women lacked independence and economic empowerment and thus this gap instilled a desire and motivated them to achieve. Due to their passionate personalities, other women were also motivated to join their ventures. The competencies that the women entrepreneur possessed was of taking initiation, creativity, self-confidence, ability to lead, empathy, interpersonal skills and coordination to run an enterprise. The case studies highlighted the women’s desire to fulfill extrinsic and intrinsic rewards of economic empowerment and recognition in the society. The entrepreneurial skills that have been exhibited in the study representing the personal, social and professional characteristics are such as the ability to persuade, motivate, create enthusiasm in others and transform their behaviour, express one’s goal and adaptability to different situations.

Marlow, Henry and Carter (2009) did an extensive literature review on the issues surrounding gender and its impact on the women business ownership. The study made use of various highly complementary research articles to enhance the understanding of the dynamic nature of female entrepreneurship and its challenges. Few of the articles revealed that women are likely to perceive financial barriers to business start-up than men. Another article highlighted the complex nature of the women’s career transition motivations and the issues they had to confront while becoming entrepreneurs. A paper indicated that a great proportion of women with poor levels of entrepreneurial resources are more likely to operate home based businesses.

Gupta et al., (2009) tried to examine the socially constructed gender stereotypes in entrepreneurship and its relationship with women and men entrepreneurial intentions. The study

was conducted across three countries; United States, Turkey and India. It found that entrepreneurship is typically seen as a masculine field and both men and women see it as a male typed occupation. Through the study it was observed that hypothesized relationship between gender stereotypes and entrepreneurial intentions were consistent across the three countries considered for the paper.

The paper proposed that it is not group membership based on sex but the identification with masculine characteristics that is associated with entrepreneurial intentions. It suggested that men and women's entrepreneurial are strongly influenced by gender stereotypes and which implies that women lack certain traits which are required to become an entrepreneur. Men and women often seem to choose to indulge in a system of self-imposed occupational segregation in entrepreneurship due to complex processes rooted in culturally produced and socially learned stereotypes.

Women and men have different success criteria for their businesses and **Kirkwood (2016)** through his paper tried to investigate these self-defined success factors. The survey included 216 New Zealand business owners with 30 main types of success factors being identified. The aim was to employ a gender comparative approach to explore the range of success criteria business owners identify as important. The study suggested that financial success was the highest occurring for both men and women. In contrast to previous studies it found that both the genders focused on their relationship with their customers and staff and not just women. Innovation was not mentioned as a success criteria by both and growth was considered by just three men and no women. The paper revealed very few gender differences in the types of success factors, encouraging that men and women have become less attached to traditional gendered roles in the society. Women like men are also shifting toward a more financially oriented model.

Eddleston and Powell (2006) in their paper attempted to examine as to why men and women business possessors tend to prefer different sources of career satisfaction. It tried to increase the understanding between gender and entrepreneurship. The study found that the male business owners showed status attainment as a preferred satisfier. Satisfiers such as employee relationship and contribution to the society was more in female business owners than men. It suggested that gender identity is a better predictor of the business owner's career satisfier preference than their biological sex.

Objective:

- To study and examine the male and female attitudes and perceptions as per the GEM India report.
- Factors that can influence entrepreneurs as to how they perceive success in business (male and female entrepreneurs)

Research Methodology

The study is based on secondary data. The data was collected from published and unpublished sources such as Global Entrepreneurship Monitor (GEM) India report (2021-2022) and through relevant journals, newspapers and websites.

Analysis

Figure -1

Attitude and Perception	Value %	GEM Rank
Know someone who has started a new business	63.1%	11
Good opportunities to start business in my area	83.4%	2
It is easy to start a business	82.2%	4
Personally, have the skills and courage	86.00%	4
Fear of failure (opportunity)	54.1%	2
Entrepreneurial Intentions	18.1%	21

Source: GEM India Survey 2021-22

Figure 1 reflects that 63.1% of the population know someone who has started a business and thus majority of the people can understand and know the importance of starting a business.

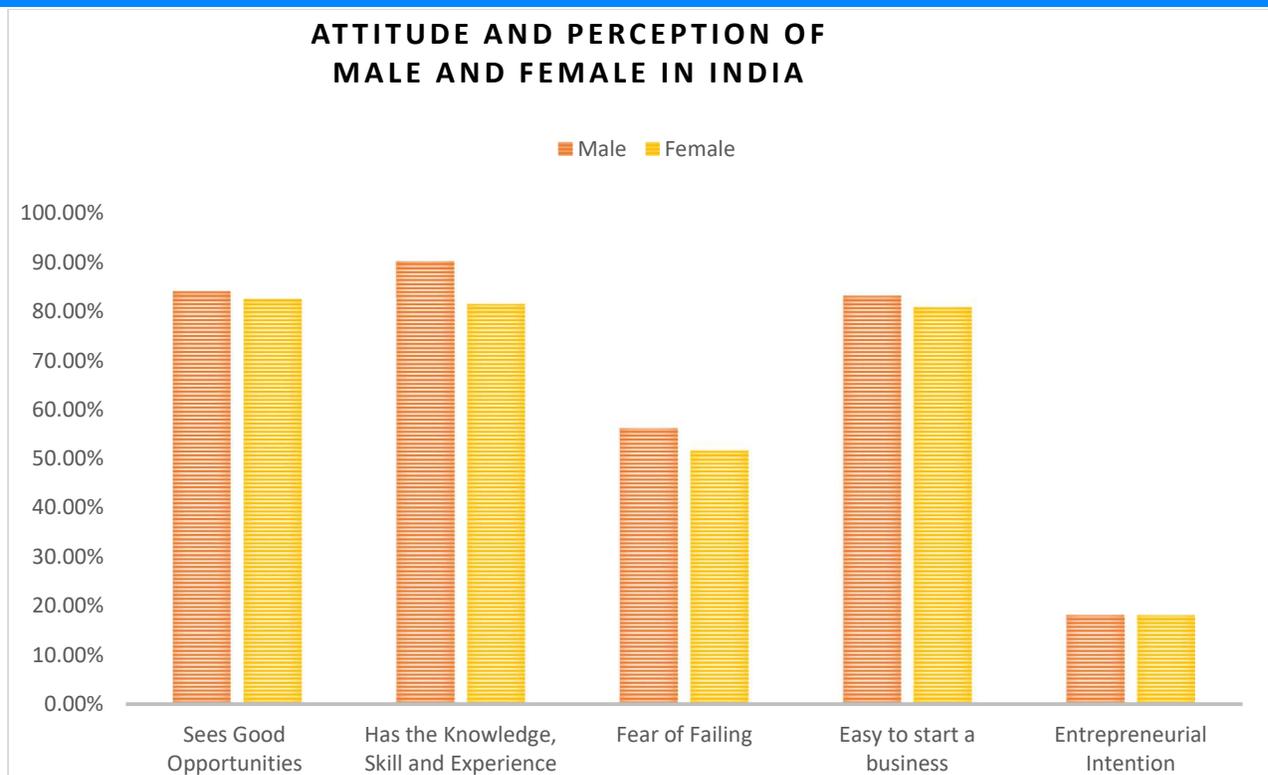
83.4% of the population perceive to have good opportunities in their area and 82.2% believe that is easy to start a business. It shows that positive intention and ease among the adults regarding entrepreneurship.

Nearly 86% of the population perceive to have the skills and courage to run business which is impressive as it depicts knowledge and confidence among the adults.

The data reflects that 54.10% of the population fear to start a new business due to known and unknown reasons. Fear of failure is an important perception as it keeps individuals away from starting a new venture.

The entrepreneurial intention stands at nearly 18% which depicts a positive intention towards entrepreneurship but efforts should be made to encourage more adults.

Figure - 2



Source: GEM India Survey 2021-22

In figure 2, the graph depicts that males (84%) and females (82%) perceive that there are good opportunities in their area and thus men are leading with the percentage of perceived opportunity. The data shows that 81.5% women perceive themselves as having the required knowledge and skill and 80.90% believe it is easy to start and run an enterprise. On the other hand 90.20% men perceive themselves as having the required skills and 83.20% agree it is easy to start a business. In the above given chart, in all the five variables males (56.2%) are leading by a few percentage points than females (51.70%). It has been observed that the women fall behind some points in fear of failure which depicts that women are becoming more courageous in running a business. The entrepreneurial intention to run an enterprise stand at the same percentage point of 18.2% for both the genders. This shows equal readiness among men and female towards their entrepreneurial intention.

Gender and factors for success perception towards entrepreneurship.

Gender can often influence how men and women entrepreneur perceive success. The difference in their perception and attitude could possibly be due to societal, cultural and personal factors. Some key insights and factors which could be considered as a parameter for perception of success among the entrepreneurs.

- **Financial Metrics and Non-Financial Metrics –**

Financial metrics such as revenue, profit, market share are indicators of success. Some perceive financial success as a primary measure of their achievement.

Non-Financial metrics comprise of holistic view of success that goes beyond financial gain. It includes factors such as work-life balance, social impact and community involvement in defining their success. Women entrepreneurs have often been associated with the non-financial factors in perceiving their success due to their inherent traits.

- **Growth and Scaling –**

Entrepreneurs who are more inclined to view success as synonymous with rapid business growth, expansion into new market and scaling operations. On the other hand some define success in terms of achieving sustainable growth along with aligning with their personal and family needs. Women are often cautious about pursuing rapid expansion and averse risk.

- **Work-life integration –**

One has to compartmentalize their work life from their personal life to maintain a healthy work-life balance. Men have been associated with being able to manage both work and personal life with success often associated with career achievements. Women often perceive success as the ability to run a business while maintaining a fulfilling personal life. They prioritize a work-life balance that allows them to manage their personal and professional life.

- **Impact and Purpose –**

Every entrepreneur while establishing or running a business should aim to create an impact or achieve some purpose. Entrepreneurs often perceive success in terms of the difference they make in the society and in addressing the societal changes. They are driven by some purpose to create positive social, environmental impact through their business. It has been observed that some entrepreneurs may value and try to make an impact but it only serves as a secondary factor while perceiving success.

- **Risk Tolerance –**

Entrepreneurs often perceive success with taking calculated risks in pursuit of entrepreneurial goals while some entrepreneurs have been considered to averse risk to build a sustainable and stable business. Their perception of success may involve minimizing financial risks and ensuring long term stability. It is difficult to make this factor, gender specific.

- **Recognition and Validation –**

Entrepreneurs seek recognition and validation of their success but could be in different ways or form.

One may be more inclined to seek external recognition through media coverage, industry awards or investor validation. Another way to perceive success is in the form of recognition by placing a strong relationship among the peers, employees and customers and by fostering a supportive business community. Previous studies often associate women's success perception with maintaining, supporting and building a strong relationship with the community and society.

CONCLUSION

Entrepreneurship is an important aspect of societal health and wealth. It promotes the essential innovation to exploit new opportunities, promote productivity, provide jobs and also to address societies challenges. India is emerging as one of the most sought-after destination for innovation, start-up and entrepreneurship. The government of India is also providing its support to build a highly attractive business ecosystem in the country and has announced several packages and schemes.

As per the GEM India survey, 2021-22, it was observed that most of the population perceive themselves to have the required skill and knowledge to conduct business. They believe, it is easy to start a business and see good opportunities for the same. This highlights a positive outlook towards entrepreneurship among the adult population of India. It also found that many individuals fear failure in business and thus steps should be taken to resolve this issue as this perception hinders them to start new ventures.

Comparing the data among male and female entrepreneurs it was found, most of the males and female entrepreneur perceive that they have the competency, knowledge and skill to run an enterprise. They believe it is easy to start a business and have good opportunities in their area. The male stood ahead in all these factors by a close margin. In the case of fear of failure among the entrepreneurs, the survey revealed that the female stood a little behind men, depicting them as more courageous. It narrates that the current women population is ready to take risks in business and grow. This is in contrast to many previous studies. The entrepreneurial intention of male and female stood at the same rate which exhibits equal readiness from both the genders. But efforts should be made to spread awareness to bring a change in the attitude and perception of male and female towards their intention for entrepreneurial activity.

The study provided some key insights on the parameters on which individuals perceive success. Many times, gender differences often influence male and female entrepreneurs to perceive success. Gender based differences in entrepreneurship are rooted in societal norms, cultural expectations and historical biases. Understanding these differences is crucial in promoting a more diverse and inclusive entrepreneurial ecosystem. Thus, by recognizing these disparities and addressing the underlying factors' policymakers, business leaders and society at large can work together to foster a more equitable entrepreneurial landscape. They can collaboratively work towards revealing the full potential of entrepreneurs regardless of their gender.

Historically, traditional gender roles have influenced how male and female entrepreneurs perceive success in entrepreneurship. However, times have changed, and it can be observed that individual choice have a significant impact in regard to perception and attitude towards their entrepreneurial journey, challenging the various stereotypes. The study found men and women to have similar perception and attitude on various topics. By understanding the nuances of gender-specific attitudes towards entrepreneurship, we can identify strategies to foster a more inclusive and supportive environment for all aspiring entrepreneur, regardless of their biological sex.

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