



A Comparison of Entrepreneurial Competencies of Young Women and Men in India

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Abstract

Entrepreneurial competencies are a constellation of factors that are required by an entrepreneur to generate a business venture. These entrepreneurial competencies determine the success or failure of a business. Entrepreneurial competency is a wide-ranging concept which deals with knowledge, ability, skill, aptitude, entrepreneurial motivation, and so on which help the entrepreneur to transform his/her ideas into a successful business venture. Successful business ventures fuel growth in economies, particularly in developing ones like India where women have significantly contributed to entrepreneurship in recent times. There is extensive literature on the types of entrepreneurial competencies and on women in entrepreneurship, but only a few studies focus on the role of gender in entrepreneurial success. More so, there are very few studies addressing entrepreneurial competencies of women and men entrepreneurs from a comparative point of view. The study addresses this gap, for a specific group of young/budding entrepreneurs. The results of the study indicate that young women entrepreneurs are at par with young men entrepreneurs in most of the entrepreneurial competencies, and that both need to improve their capabilities in the competencies of systematic planning, identifying & acting on opportunities, problem-solving, self-confidence, initiative, persuasion, and assertiveness.

The results of the study also indicate that young women entrepreneurs have significantly higher competence in the use of influence strategies and information-seeking and significantly lower competence in efficiency-orientation and assertiveness than young men entrepreneurs. The study suggests that this reflects an inclusive, mutually-beneficial approach to growth and problem-solving on the part of young women entrepreneurs.

Keywords: Entrepreneurial Competencies, Young Women and Men Entrepreneurs, Use of Influence Strategies, Information-Seeking, Efficiency-Orientation, Assertiveness

JEL Classification: L26

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Introduction

Women entrepreneurs in India have proven to be a driving force in the Indian economy in general and especially for improving the well-being of their family. India is credited to have the highest proportion of women entrepreneurs (about 49%) according to BNP Paribas' (2015) Global Entrepreneurialism Report. The contemporary business environment in India has proven to be conducive for female entrepreneurs, and government support further enhances their inherent potential.¹

Entrepreneurship is one of the core contributors to the economic development of any country. Entrepreneurs are nationwide resources who have the flair to change the way we live and work. Entrepreneurs help in wealth creation from their entrepreneurial ventures; they generate jobs paving the way for a prosperous society. In a developing economy like India, the opportunity as well as requirement for entrepreneurs is higher. An entrepreneur need not necessarily innovate, and even if he/ she copies any production technique or marketing from a developed country he/ she is an entrepreneur in his or her own right and makes a contribution to economic development so long as he/she initiates the entrepreneurial venture, takes risks uncertainties by his/her side. A plethora of research on entrepreneurship and the entrepreneur have been done and they have indisputable implications as they bring to book the fundamental role of entrepreneur in different sectors of the global economy.

As per the Global Entrepreneurship and Development Institute's (2015) report, India features at the 70th position in the domain of female entrepreneurship. The female entrepreneurship index (FEI) for India in 2015 stands at 25.3 (rank 70), while countries like USA have an FEI of 82.9 (rank 1), Australia 74.8 (rank 2), and United Kingdom 70.8 (rank 3). The report asserts that India's socio-economic status has improved significantly over the years, and India's position actually improved by four ranks in comparison to the earlier report in this regard. The report also suggests that the improvements in rankings can be attributed to increased application of innovative technology as well as the introduction of new and improved products in the market by Indian women entrepreneurs. Also, the Indian economy has witnessed a surge in the number of "growth oriented" women entrepreneurs.²

An understanding of one's potential and capabilities is essential to assess one's entrepreneurial competencies, and this is an essential pre-requisite to become a flourishing entrepreneur. Entrepreneurial competencies refer to the characteristics possessed by a person which result in the creation, survival, and growth of new ventures (Bird, 1995). Entrepreneurial competencies are critical, not only for sustainability of the business venture, but also for achievement of superior performance in the backdrop of a dynamic business environment. Therefore, the significance of entrepreneurial competencies is highly emphasized owing to the crucial role of the entrepreneur in any business enterprise.

Boyatzis (1982) has defined competency as "a capacity that exists in a person that leads to behavior that meets the job demands within the parameters of organizational environment and that in turn brings about the desired results." Competency is a basic feature which an entrepreneur introduces in any job scenario, which can lead to better job performance. Competency is an amalgamation of knowledge, skills and abilities in an individual which lead to successful performance. More broadly, it also includes the behavioral skills which help a person to transform his/her dreams or ideas into reality coupled with excellence in the venture. However,

¹Source: TOI, 8/3/15 "Nearly half of India's entrepreneurs are women: study" Ananya Dutta

²Source: TOI, 23/6/2015 "Women Entrepreneurs get a raw deal in India," Lubna Kably

this is inclusive of only those behavioral skills which contribute to the success of the venture. Successful entrepreneurs ought to have high levels of competency not only in terms of technical and managerial skills but also in intellect and attitudinal skills.

Literature Review

Globally, entrepreneurship is considered to be a key source for fueling economic growth, employment generation and economic competitiveness. Entrepreneurship and its significance has gained momentum in a rapidly changing world and has garnered a lot of attention, with the belief that individuals with entrepreneurial skills and abilities will create several benefits at different levels of society (Davey et al, 2011). Thus, start-up businesses are considered the backbone of a nation's economy and a crucial aspect of an economy's development and growth (Peters et al, 2014). Entrepreneurship is even more important for economic development in a developing economy (Reynold et al, 2005).

Entrepreneurship has proven to be predominantly male-dominated from ancient times, but things have transformed today and women have created a niche for themselves as promising and inspirational entrepreneurs. It has been observed that there is a sharp upsurge in women entrepreneurs across the world (Minniti et al, 2005), and women across the world contribute substantially in the field of entrepreneurship (Wilson et al, 2007). In the year 2010, about 104 million women in fifty-nine economies which represented more than 52% of the world population and 84% of the world GDP embarked on new venture creation and development. These self-employed women comprise between 1.5% and 45.4% of the adult female population in their respective economies (Levie and Hart 2012). Women in India presently occupy a 10% share of the total entrepreneurs and this share continues to widen with every passing year. It is predicted that this growth rate of woman entrepreneurship would lead to women occupying 20% of the entrepreneurial space in a span of five years (Saidapur, 2012). The success of a business venture is based upon the proficiencies of the entrepreneur. The organization structure and the level of independence of a business venture determine the entrepreneur's position in the business operation (Bird, 1995). Entrepreneurial competencies form the stepping stones for successful business operations and its growth prospects (Brinckman, 2008). Entrepreneurial competencies have been recognized as a specific group of competencies that lead to successful entrepreneurship. The presence of successful entrepreneurial ventures is linked with the survival as well as the growth of new and small businesses (Colombo and Grilli, 2005). Studies on entrepreneurial competence have gained importance of late because entrepreneurial competencies have proven to be instrumental in the generation, growth as well as the survival of a business venture (Baum et al, 2001). Entrepreneurial competencies comprise both individual factors as well as the situational or work related factors. The individual factors that are deeply ingrained in a person's personality, behavior, his/her societal aspects, and attitude and work related factors are those which can be acquired at workplace or through training and education (Man and Lau, 2005).

There are several studies examining women in entrepreneurship (Brush, 1992), and there is consensus on the significance of gender in entrepreneurial behavior (Bird, 1993). Male and female entrepreneurs differ considerably with regards to their motivational aspects, goal achievement, choice of strategy, usage of finances, and growth orientations (Jennings and Cash, 2006).

There are several factors that attribute to the difference between male and female entrepreneurs. The most notable factor that differentiates between male and female entrepreneurs is entrepreneurial self-confidence. This factor is suggested to be the motivating force behind the pursuance of entrepreneurial activity for both men and women. (Wilson et al, 2007). Self- efficacy

in entrepreneurship is also perceived to be influenced to a very limited extent by entrepreneurship education and entrepreneurship development programmes. (Cox et al, 2002).

Research Gap and Contribution of the Study

Though entrepreneurial competencies have been studied in great depth, and there are many studies focusing on entrepreneurial competencies of different segments of women entrepreneurs, very few studies examine differences in entrepreneurial competencies between male and female entrepreneurs, particularly, in the Indian context. The study addresses this gap, for a specific group of young/budding entrepreneurs.

Objective of the Study

The objective of the study is to compare the entrepreneurial competencies of young women and men entrepreneurs in India.

Research Methodology

Type of Study

The study is descriptive one, based on the entrepreneurial competencies framework proposed by the Entrepreneurship Development Institute (EDI), Ahmedabad. This framework identifies fifteen essential entrepreneurial competencies, each of which is considered to be important to entrepreneurial success.

Sample

The data for the study was collected from a sample of fifteen women and men entrepreneurs, in the age group 21-25 years, who were completing their Masters in Business Administration. The respondents had started their own ventures as part of their project work; however, the nature of the new ventures varied considerably.

Method of Data Collection

The data collection instrument was the Entrepreneurial Competencies scale developed by the Entrepreneurship Development Institute (EDI), Ahmedabad, in a collaborative research project with Prof. McClelland, the noted behavioral scientist of Harvard University (Raval and Murali, 1987). The scale was developed using McClelland's methodology of behavioral-event interviews (McClelland, 1998).

Variables

The Entrepreneurial Competencies scale consists of seventy items, which measure an individual's capabilities in fifteen competencies that an entrepreneur is expected to leverage in order to be successful in their enterprise. These are described in the following.

- i. *'Initiative'* refers to an individual's ability to identify and do things that need to be done without direction from others, viz. taking the initiative rather than waiting for others to do so.
- ii. *'Identifying and acting on opportunities'* refers to an individual's tendency to look for and take up business opportunities in everyday experiences.

- iii. *'Persistence'* refers to an individual's repeated efforts, striving continuously to overcome obstacles, until success is achieved.
- iv. *'Information-seeking'* refers to an individual's efforts to research/investigate different ideas or techniques and/or gathering information and advice for tackling problems from different sources and people.
- v. *'Concern for quality'* refers to an individual's efforts towards continuous improvement and attaining perfection and/or strive for excellence.
- vi. *'Commitment to work'* refers to an individual's efforts towards their work and the interference their work can have on their personal lives, i.e. work-life imbalance.
- vii. *'Efficiency-orientation'* refers to an individual's ability to find faster ways to do things, with fewer resources and lower costs.
- viii. *'Systematic planning'* refers to an individual's ability to develop logical, step-by-step, realistic plans to achieve their goals.
- ix. *'Problem-solving'* refers to an individual's ability to find ways and means to overcome the problems that come in the way of achieving their objectives.
- x. *'Self-confidence'* refers to an individual's capacity to take risks and to stick to their decisions in the face of strong disagreement from others.
- xi. *'Assertiveness'* refers to an individual's ability to tell people what to do, even if they do not want to do it, and to censure people who do not perform as expected.
- xii. *'Persuasion'* refers to an individual's ability to convince others through their knowledge and confidence to work the way they want them to do.
- xiii. *'Monitoring'* refers to an individual's continuous tracking and supervision of the working to achieve the organization's goal in the best possible manner.
- xiv. *'Concern for employee welfare'* refers an individual's priority given to improve the welfare of the employees, as they are the real drivers of organizational performance.
- xv. *'Use of influence strategies'* refers to an individual's ability to reach key influencers and strategize solutions which are mutually beneficial to the parties involved, in pursuit of their goals.

As the respondents were in the initial stage of their new ventures, the competencies of 'monitoring' and 'concern for employees' were not very relevant. Thus, the study only analyses thirteen of the fifteen entrepreneurial competencies.

Research Model

The study is based on the entrepreneurial competencies framework proposed by the Entrepreneurship Development Institute (EDI), Ahmedabad. This framework identifies fifteen essential entrepreneurial competencies, each of which is considered to be important to entrepreneurial success.

Hypotheses

The null hypothesis for the study was that there was no difference in entrepreneurial competencies between young women and men entrepreneurs.

Statistical Tools used

The independent-samples t-test was used to compare the entrepreneurial competencies of young women and men entrepreneurs.

Findings

The descriptive statistics of the entrepreneurial competencies of the respondents are presented in the table below, along with tests of differences between women and men respondents.

Table 1: Descriptive Statistics of Entrepreneurial Competencies in Young Women and Men Entrepreneurs

		women	men	overall	t Stat	p-value
Initiative	Mean	16.17	16.12	16.14	0.062	0.475
	Std. Dev.	1.946	2.342	2.150		
identifying & acting on opportunities	Mean	16.33	17.18	16.83	-1.157	0.129
	Std. Dev.	2.462	1.380	1.910		
Persistence	Mean	17.25	17.47	17.38	-0.508	0.308
	Std. Dev.	0.754	1.505	1.237		
Information-seeking	Mean	17.58	16.94	17.21	1.842	0.038
	Std. Dev.	0.515	1.249	1.048		
Concern for quality	Mean	17.17	17.53	17.38	-0.501	0.310
	Std. Dev.	2.443	1.375	1.860		
Commitment to work	Mean	17.75	17.18	17.41	1.124	0.135
	Std. Dev.	0.866	1.776	1.476		
Efficiency-orientation	Mean	16.42	17.76	17.21	-2.062	0.024
	Std. Dev.	2.392	0.831	1.760		
Systematic planning	Mean	16.50	17.18	16.90	-0.936	0.179
	Std. Dev.	1.784	2.157	2.006		
Problem solving	Mean	16.25	16.82	16.59	-0.765	0.225
	Std. Dev.	2.006	2.099	2.044		
Self-confidence	Mean	16.00	16.65	16.38	-0.803	0.214
	Std. Dev.	2.449	1.935	2.145		
Assertiveness	Mean	14.75	16.59	15.83	-2.217	0.017
	Std. Dev.	2.633	1.839	2.346		
Persuasion	Mean	15.50	16.53	16.10	-1.266	0.108
	Std. Dev.	1.977	2.452	2.289		
Use of influence strategies	Mean	18.08	17.12	17.52	2.184	0.019
	Std. Dev.	0.669	1.576	1.353		

The competency with highest response was the use of influence strategies (17.52), which measures an individual's ability to reach key influencers and strategize solutions which are mutually beneficial to the parties involved, in pursuit of their goals. It was found that women showed significantly higher competence in the use of influence strategies than men. This suggests

that women entrepreneurs are better at strategizing mutually beneficial solutions in order to achieve their own goals, i.e. consensus and/or inclusive growth.

The competency with second highest response was the commitment to work (17.41), which measures an individual's efforts towards their work and the interference their work can have on their personal lives, i.e. work-life imbalance. It was found that women showed slightly higher competence in the commitment to work than men; however, the difference was not statistically significant. Generally, work interference in life is expected to be higher for women entrepreneurs, but as the segment considered were young entrepreneurs, perhaps this did not have much of an effect.

The competency with third highest response was persistence (17.38), which measures an individual's repeated efforts and means towards overcoming obstacles to their goals. It was found that women showed slightly lower level of persistence than men; however, the difference was not statistically significant. In fact, there is no reason to expect any difference between women and men entrepreneurs in this respect.

The competency with third highest response was concern for quality (17.38), which measures an individual's efforts towards continuous improvement and attaining perfection. It was found that women showed slightly lower level of concern for quality than men; however, the difference was not statistically significant. Again, there is no reason to expect any difference between women and men entrepreneurs in this respect.

Another competence with high response was information-seeking (17.21), which measures an individual's efforts towards gathering information and advice for tackling problems from different sources and people. It was found that women showed significantly higher level of information-seeking than men. This suggests that women entrepreneurs are more willing to consider different points of view when tackling problems. This conforms to the above finding that women entrepreneurs are better at strategizing mutually beneficial solutions in order to achieve their own goals.

Another competence with high response was efficiency-orientation (17.21), which measures an individual's ability to get things done faster, at lower cost, and utilizing what they have to the most. It was found that women showed significantly lower level of efficiency-orientation than men. This may reflect a refusal to compromise with systematic planning, quality, and innovation, as efficiency may trade off with these. Systematic planning, which measures an individual's ability to analyze their projects into activities and develop a plan for tackling these activities and any obstacles that may arise, received a moderate response (16.90). It was found that women showed slightly lower level of aptitude for systematic planning than men; however, the difference was not statistically significant. Again, there is no reason to expect any difference between women and men entrepreneurs in this respect. Identifying & acting on opportunities, which measures an individual's innovativeness - their tendency to take on new challenges and opportunities, also received a moderate response (16.83). It was found that women showed slightly lower level of ability in identifying and acting on opportunities than men; however, the difference was not statistically significant. Again, there is no reason to expect any difference between women and men entrepreneurs in this respect. Problem-solving, which measures an individual's ability to approach problems from several different perspectives and to look for novel solutions, also received a moderate response (16.59). It was found that women showed slightly lower level of ability in problem-solving than men; however, the difference was not statistically significant. As before, there is no reason to expect any difference between women and men entrepreneurs in this respect.

Self-confidence, which measures an individual's capacity to take risks and to stick to their decisions in the face of strong disagreement from others, also received a moderate response (16.38). It was found that women showed slightly lower level of ability in self-confidence than men; however, the difference was not statistically significant. Again, there is no reason to expect any difference between women and men entrepreneurs in this respect.

Initiative, which measures an individual's ability to identify and do things that need to be done without direction from others, received a low response (16.14). It was found that women showed slightly higher level of initiative than men; however, the difference was not statistically significant. As before, there is no reason to expect any difference between women and men entrepreneurs in this respect.

Persuasion, which measures an individual's ability to convince others to support their ideas and decisions, received a low response (16.10). It was found that women showed slightly lower level of aptitude for persuasion than men; however, the difference was not statistically significant. Again, there is no reason to expect any difference between women and men entrepreneurs in this respect.

The competency with lowest response was assertiveness (15.83), which measures an individual's ability to tell people what to do, even if they do not want to do it, and to censure people who do not perform as expected. It was found that women showed significantly lower level of assertiveness than men. This is perhaps due to the negativity implied in criticizing low performers - women entrepreneurs would perhaps prefer a more constructive, positive approach.

Conclusion

The results of the study indicate that young women entrepreneurs are at par with young men entrepreneurs in most of the entrepreneurial competencies. Further, both women and men entrepreneurs need to improve their capabilities in the competencies of systematic planning, identifying & acting on opportunities, problem-solving, self-confidence, initiative, persuasion, and assertiveness.

Young women entrepreneurs were found to have significantly higher competence in the use of influence strategies than young men entrepreneurs. As suggested above, this implies that women entrepreneurs are better at strategizing mutually beneficial solutions in order to achieve their own goals, i.e. consensus and/or inclusive growth. Women entrepreneurs can further strengthen their capability in this area by improving their problem-solving and persuasion competencies. The emphasis on cooperation rather than competition would lead to very different dynamics for businesses.

Young women entrepreneurs were also found to have significantly higher competence in information-seeking than young men entrepreneurs. As suggested above, this implies that women entrepreneurs are more willing to consider different points of view when tackling problems. Women entrepreneurs can further strengthen their capability in this area by improving their systematic planning and problem-solving competencies. These three competencies, in combination, would provide a very solid foundation for entrepreneurial decision-making.

Young women entrepreneurs were found to have significantly lower competence in efficiency-orientation than young men entrepreneurs. This may arise from several possible areas. It may reflect the perception that quick decisions may not be systematically and thoroughly planned, and may have several lacunae. Alternatively, it may reflect a concern that over-emphasis on

cost-cutting and efficiency may lead to compromised quality. Also, it may reflect a concern that over-emphasis on optimum utilization of existing resources may restrict innovation. However, efficiency-orientation is desirable to some extent, and women entrepreneurs need to improve this competency in order to sustain their business in the long-run.

Young women entrepreneurs were found to have significantly lower competence in assertiveness than young men entrepreneurs. As suggested above, this may arise from the negativity implied in criticizing low performers - women entrepreneurs would prefer a more constructive, positive approach. This again reflects their inclusive approach to problem-solving.

Limitations

There were some limitations inherent in the study. The sample size employed for the study was very small, only fifteen young women entrepreneurs and fifteen young men entrepreneurs; however, as the respondents were relatively homogeneous in terms of age group, the results may be generalizable to some extent. The small sample size could be a cause for concern when performing the t-test; to this end, the Mann-Whitney test was also performed, and, as the results were similar to those of the t-test, the t-test was preferred for exposition. That some of the results are significant mitigates the small sample size in some measure, but necessitates validation by replication.

Also, other control variables such as education, socio-economic background, marital/familial background, etc would need to be considered for a more detailed analysis of entrepreneurial competencies. The nature of the new ventures also varied considerably.

Scope for Further Research

The results of the study need to be validated through replication, taking a larger sample size and wider variety of young women and men entrepreneurs. Also, controlling for variables such as education, socio-economic background, and industry may give better insights.

The inter-linkages between different competencies should be investigated using advanced statistical tools to understand the convergence of entrepreneurial competencies. Further, this convergence of entrepreneurial competencies may be mapped with the industry which the entrepreneur operates. This would suggest which competencies are most critical for different industries. Thus, there is a vast scope for further research in the field of entrepreneurial competencies.

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