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Comparative Analysis on Male versus Female Entrepreneurial Performance

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ABSTRACT

The comparative study was to establish whether there is a significant difference between male and female entrepreneurs in terms of entrepreneurial performance from selected variables. Data was obtained from the Zimbabwe Finscope national survey. An Ordinary Least Squares (OLS) multiple regression model was used. The comparison findings indicate that age, motivation, education level, IT skills, experience and hours worked per day had an influence on entrepreneurial performance. The findings do provide some support for both liberal and social feminist theories. As to liberal feminist theory, findings indicate that gender differences in education levels, skills and experience partly explain the differences on entrepreneurial performance. Whilst, social feminist theory based on the premise that male and female socialisation process is different, these inherent differences like gender roles at work and home between males and females lead to differences in entrepreneurial performance. Zimbabwean female entrepreneurs are still disadvantaged relative to their male counterpart's entrepreneurial performance. It would be ideal in future to conduct a qualitative inquiry or a mixed methods study that could include the voices of men and women in order to appreciate the lived experiences.

Keywords: entrepreneurship, performance, gender roles, patriarchy, feminist

INTRODUCTION

Female entrepreneurship, as a topic of academic research, has attracted considerable attention from scholars, practitioners and governments. The recognition of the fact that women make an important contribution to national economies in terms of job creation, economic growth and wealth generation has been expanding lately and is no longer disputable (Macaulay, 2003; Centre of Women's Business Research, 2005). Verheul (2005), Dodd et al. (2004) and Chirwa (2008) found that the most consistent gender differences found were education level, skills and experience.

Shaikh (2020) postulates that these gender deficiencies are embedded in patriarchal societies and tend to affect females when operating businesses more than their male counterparts. Mostly in the African culture, the girl child educational opportunities tend to be circumscribed by patriarchal attitudes about gender roles, which result in some parents attaching greater importance to the education of boys than girls. Developed and developing countries have different social structures and due to these differences, male and female entrepreneurial performances are not the same (Mandiringana et al., 2018).

Many Zimbabwean females are discovering that the only way to break the glass ceiling that prevents them from rising to the top of many organizations is to start their own businesses, thus the increase in female entrepreneurship. Some perceive that gender inequality is still a main factor in the entrepreneurial performance. Zimbabwe is a patriarchal society, which favours males over females in many aspects and thus the gender roles play an important part as well. The origins of gender roles at home was an influence on a patriarchal society and defined according to a society's belief about differences between the sexes. Society believes that females are more nurturing than males, therefore, males should be heads of their household

and make important family decisions, which later affects the females when they start their own business with a lack of leadership skills.

Abbott et al. (2005) used the term "patriarchy" to refer to a much broader form of social organisation in which males dominate and exploit females in a range of social settings of which it explains gender stratification and gender inequalities. The study also points out that gender differences are evident throughout the social world, these gender differences is grounded in relations of power and inequality in most patriarchal societies where males are accorded a disproportionate share of social, political, economic and cultural power. However, Afisi (2012) from Nigeria, argues that gender inequality came with the advent of colonialism (St Clair, 1994), as traditionally African society attached no importance to gender issues because every individual had a role to play both in the family as well as in the society. The social role theory believes that the role behaviour of group members shapes their stereotype; groups have dynamic stereotypes to the extent that their typical social roles perceived to change over time (Diekman & Eagly, 2000).

A study in Zimbabwe by Nani (2011) opines that over the last few decades, Zimbabwean females have attained educational level comparable to those of men; however, despite these attainments, most females still work in relatively low paying jobs with poor prospects for upward mobility. Nani (2011) further argues that qualified and competent females look up through the glass ceiling and can see they are capable of achieving, but invisible barriers prevent them breaking through. Patriarchy justifies the marginalization of women in education, economy, labour market, politics, business, family, domestic matters and inheritance (Salaam, 2003).

When it comes underperformance in female owned businesses, Loscocco et al. (1991) and Du Rietz and Henrekson (2000) highlighted that this was due to their tendency of operating small businesses in less profitable industries and they do not derive as much financial benefit from size of the business. Marcucci (2001) conducted a research in the four countries Philippines, Tunisia, Bangladesh and Zimbabwe and found that while gender specific characteristics of female and male business owners exist, their relevance tends to vary from country to country. In terms of education, the data from Tunisia and Zimbabwe showed that females have slightly higher levels of education than males. This is in agreement with Nani (2011) in that entrepreneurship is increasingly attracting educated women.

According to Boohene (2008), the difference in the socialisation of males and females, economic, social and cultural environment in which males and females operate their businesses has a high influence on personal values and performance of business. However, Narayanasamy et al. (2011) suggest that characteristic differences were a major factor found at the root of gender differences. Shaikh (2020) findings also stress the inadequacy of institutional assistance in promoting MSMEs in Pakistan and recommend policy establishments for promotion and support of the venture integrity, self-esteem, self-recognition, career development and acknowledgement are the reasons women have stepped out to join the economic workforce and opt to confront the entrepreneurial challenges.

Information Technology (IT) skills have been found to affect female entrepreneurs. Policies that help females to improve access technology will positively affect the growth of female entrepreneurship. On a global scale, the COVID-19 pandemic has highlighted an accelerated need to adopt the necessary skills to implement and use modern digital technologies as a core element of successful business operation. According to GSMA Intelligence (2023), an estimated 8% of GDP across Sub-Saharan Africa was generated by mobile technologies in 2021 and it is projected that smartphone and mobile data usage will be responsible for an estimated 61% of total connection in the region by the year 2025.

According to Viete and Erdsiek (2020), effective use of mobile information technologies and ICT within a business has been linked to improvements in productivity as it can provide

employee's autonomy and flexibility with their work and a general improvement in morale and motivation. Many of such technologies include mobile platforms such as smartphones and cellphones. These tools help a business to fully operate by transacting and withdrawing money, communicate with clients and partners, providing full services on singular mobile devices through the internet and mobile communication networks. Innovations in the use and adoption of mobile finance solutions such as M-Pesa in Kenya have set the blueprint on how African businesses in the private sector could successfully capitalize on access to modern technologies (Burns, 2018).

Although there has been an exponential rate of adoption of these technologies within Africa, effective use of them does not come without its challenges. Research findings by the International Finance Corporation (IFC) have indicated that the rise in the adoption of these technologies has not equally translated into the perceived benefits for small businesses owners and entrepreneurs with an estimated 7 percent of microenterprises indicating the use of digital technologies for their business activities whilst 71 percent emphasized 'no need' for such technologies. When looking at the gender disparity element, the same study had found that the women who worked in small business had the propensity to use digital technologies less than their male counterparts (Atiyas & Dutz, 2023). These recent findings indicate that in this 20th century, the skills knowledge and training needed to effectively use digital technologies for improved business outcomes is of upmost importance for the female entrepreneur in Africa.

MATERIALS AND METHODS

In order to achieve the stated objectives, the study employs a quantitative methodology, using the OLS regression method. This method explains how variables interact, based on manipulation of natural phenomena through empirical studies (Lincoln & Guba, 2005; Neuman, 2003). The data for the quantitative analysis is sampled from the list of registered business owners from the Finscope Survey using the confirmed variables from the literature reviewed which affect entrepreneurial performance (age, motivation, education level, experience, family ownership and hours worked per day). A table with the findings of the IT skills was formulated and interpreted in percentages.

This study was influenced by social, political, cultural, economic, ethnic, and gender values from within a society (social feminist theory). Females are not only in the world but also within it (Crotty 1998) and this study seeks to address.

RESULTS

The OLS regression analysis was conducted to test the relationship between gender specific (male and female) on entrepreneurial performance (measured by Profitmargin). IT skills were presented and analysed in percentages in Table 2.

Table 1: Gender Specific Ordinary Least Squares Regression results on Profitmargin

	Number	**R^2**	**Adj. R^2**	**F**	**Durbin Watson**	**SS**	**df**	**MS**	**Sig**
Female	807	0.117	0.097	5.795	1.951	2.867	18	0.159	0.00
Male	815	0.152	0.134	8.405	1.865	3.716	17	0.219	0.00
Female					**Male**				
		Coef.	**Std. Error**	**T-value**	**Sig.**	**Coef.**	**Std. Error**	**T-value**	**Sig.**
(Constant)		0.573	0.030	19.126	0.000	0.617	0.029	21.039	0.000
Owner characteristics									
Owner age		0.001	0.001	-1.134	0.257	0.001	0.000	-1.966	0.050

Mot. unemployed		0.043	0.013	-3.190	0.001	-0.032	0.013	-2.523	0.012
Mot. inherited		0.122	0.068	1.781	0.075	-0.114	0.033	-3.942	0.001
Educ. Secondary		0.027	0.013	-2.089	0.034	-0.085	0.021	-3.609	0.000
Exp. previous job		0.062	0.029	2.125	0.034	-0.085	0.021	-3.609	0.000
Family ownership		0.004	0.012	-0.347	0.729	-0.024	0.002	-1.617	0.000
Hours a day		0.006	0.002	-3.565	0.000	0.007	0.002	-2.818	0.041

Regression Model Interpretation

The adjusted R-squared of the females only in the OLS regression model of Table 1 is 9.7%, which is low, this means that 90.3% is explained by other factors and thus 90.7% is the value of the error term (e). The categorical (binary 0 and 1) and dummy independent variables made it difficult to achieve high R- squared values as the predicted probability values are not likely to be exactly 1 and 0. In the same vein, the model has independent variables from different scales i.e. continuous, categorical and dummy variables. The female regression model has the lowest R-squared compared to the male, which has 13.4%. Motivation inherited (t-value = 1.781); experience (t-value = 2.125) are on the positive direction, whilst the other variables: age (t-value = -1.134), motivation-unemployed (t-value = -3.190), education level (t-value = -2.089), family ownership (t-value = -0.347) and hours a day (t-value = -3.565) are on the negative direction. The variables with highest absolute t-value i.e. Hours worked per day (t–value = -3.565; Motivation (t-value = -3.190) are the best predictors of the dependent variable (Profitmargin).

The Beta coefficient reflects the net effect of each independent and dependent variable and, can also be used to denote the relative importance of the independent variables. However, as each variable in the study is measured in a different scale and in different units (i.e. dollars versus years) the coefficient is standardised to truly compare their relative importance in the model. The results indicate that, motivation - unemployed, education level, experience, hours worked per day are all significant explanatory variables at 0.05 level on Profitmargin.

The adjusted R-squared of the male in the OLS regression model of Table 1 is 13.4%, this model is highly explained compared to females which is 9.7% and the full sample which included both male and female which is 12.6%. This means that the value of the random error term (e) is 86.6% or it is explained by other factors. As the same data was used with previous regressions, categorical (binary 0 and 1) and dummy independent variables made it difficult to achieve high R-squared values as the predicted probability values are not likely to be exactly 1 and 0. Pearson Product-moment coefficients indicate that some of the independent variables are highly correlated to each other, thus explaining very little of the observed data. The t-values of age (t-value = -1.966), motivation-unemployed (t-value = -2.523), education level (t-value = -1.542), experience (t- value = 3.609), family ownership (t-value = -1.617) and hours a day (t-value = -2.818) are on the negative direction.

The variable with highest absolute t-value is experience from the other job (t-value = -3.609). The Beta coefficient is standardised to truly compare their relative importance in the model. The interpretation of the negative beta coefficients on the model is the same with the positive coefficients, the relative strength is the same. The following variables were negative i.e. motivation-unemployed (b =- 0.032), motivation-inherited (b = -0.114), education level (b = -0.018), experience (b = -0.085), family ownership (b = -0.024) and hours worked a day (b = -0.007). However, the following variable, motivation-inherited variable was positive and had

the highest absolute beta value of 0.114, this is the most important variable in explaining the dependent variable (Profitmargin). As motivation-inherited variable has a beta coefficient of 0.114, it shows that for every increase of one unit in motivation, Profitmargin is predicted to increase by .114. Therefore, it is clear that motivation- inherited variable explains more of the variation in the Profitmargin than does hours worked per day (-0.114 versus -0.007). The results indicate that, age, motivation-unemployed, motivation-inherited, skills and experience, family ownership and hours worked per day are all significant explanatory variables at 0.05 level on Profitmargin.

The results indicate that there are differences between male and female owners in entrepreneurial performance; this is mainly influenced by the differences in age, motivation-inheritance and family ownership, which were significant on males and not significant on female. Education level was found to be significant on females only and not significant on males. The OLS regression analysis on specific gender indicates that age, motivation, education level, skills and experience and hours worked per day has significant influence on female entrepreneurial performance. Male's model shows that age, motivation, skills and experience, family ownership, hours worked per day had an influence, and education had no influence on entrepreneurial performance.

Table 2: IT skills results

	Landline	Cellphone	Fax	Copying machine	Printers	Computers	Email	Website	Internet
Male	0.55	20.75	0.11	0.11	0.00	0.55	0.44	0.55	0.78
Female	0.22	22.20	0.11	0.22	0.11	0.55	0.22	0.33	0.67

The study show that out of all the different forms of information technologies tolls that respondents had access to, cell phones came up at the top with a fairly even split of 22.20% for females and 20.75% for males. Overall, the use of cell phones appears to be the preferred communication method as only an estimated 0.44% and 0.22% of male and female respondents respectively used email. It is also notable that mobile technologies do seem to be adopted as less than 1% of all respondents used landlines as a communication method. Most modern cell phones do provide a multitude of modern communication methods such as mobile internet and VoIP but few respondents confirmed the use of email and a website as forms of communication about their business. This may indicate that either these cell phones may be older phones without the capability to access the internet or that internet-based communication may not be the preferred method by respondents. Overall, these findings can reveal some of the following issues:

- Access to mobile technologies may not be a limiting factor for both genders of business owners
- Mobile technologies may not be used optimally for improved business outcomes
- There may be a resistance to adopting new methods of communication
- The availability of modern digital technologies does not guarantee that these technologies will be used or leveraged effectively by small business entrepreneurs.
- The challenges facing these business owners can be directly linked to factors such as:
  - Cost and affordability,
  - Internet connectively issues,
  - Lack of access to information and computer or technology-based skills and knowledge.

For example, when it comes to cost and affordability, in Zimbabwe, due the faltering local currency, the US dollar is being used as the preferred or expected currency for the

majority of transactions within the country, a phenomenon known as 'dollarization' (Chidakwa et al., 2017). Having to rely on foreign currency in the local context to pay for data bundles and internet services can prove to be a very expensive endeavour and may not be sustainable for the business economy. This indicates that it would be a lack of incentive to leverage modern digital technologies due to the high cost.

Another factor is the challenge of having stable internet connectivity, which is evident in South Africa due to the electricity crisis in which load-shedding and power outages are the norm and there is an overreliance of backup generators to combat these woes (Mpetsheni, 2022). Such power issues can affect those wishing to use desktop computers and laptops for business use, both of which would require electricity on a working day.

Finally, there is the challenge of having access to information, skills and knowledge which can be considered as a critical factor that creates a barrier for female entrepreneurs wishing to thrive in an era where digital technologies are at the forefront.

DISCUSSION

Age does explain the gender differences on entrepreneurial performance in Zimbabwe; this is consistent with studies by Fairlie and Robb (2008); Loscocco et al. (1991) and Coleman (2007). Arguably, Verheul (2005) and Khalife and Chalouhi (2013) found that age of owner is not an important determinant that may explain the differences in entrepreneurial performance. The mean age females is 39 years and, whilst males is 40 years, just a slight difference.

Motivation: The findings are contradictory to Dodd at el. (2004) and Narayanasamy et al. (2011) findings, which indicate that motivation has no influence on entrepreneurial performance. With unemployment rising in Zimbabwe individuals are resorting to entrepreneurship to improve their standard of living and provide for their families, this is affecting more females than males. The findings are also consistent with previous research by Shane and Kepler (2007) which highlight the importance of motivational factors on the performance of a business and that motivational reasons differ between individuals. Theories of motivation posit that values influence intentions, and people start businesses for a variety of different reasons and these motivations vary by gender. Females are more likely to start businesses to achieve a work-life balance, whilst males get motivated to become entrepreneurs to seek high financial gains.

The study findings are in line with other studies by De Martino and Barbato (2003), and Shane and Kepler (2007), which revealed that although male and female business owners had similar motivations to start business. More males than females' inherited family businesses because of the Zimbabwe patriarchal culture, which is still widely practiced and favours men, the stated motivational factors were significant on both.

The findings indicated that *education* at secondary level is an influence on entrepreneurial performance, high school dropout is rising due to the harsh economic conditions in Zimbabwe and this is consistent with the liberal feminism theory. Nani (2011) opines that historically Zimbabwean parents preferred educating males than females with the latter staying at home learning household chores and these norms and values that were instilled in the girl child hindered the girl child from taking up challenges. Kambarami (2006) further agrees with Nani (2011) and argues that even the education system in Zimbabwe was structured in a way that maintained the inequalities that existed between boys and girls as textbooks that were used in schools depicted boys as tough and mentally capable, while girls were shown as people who were gentle and were fit for household duties.

Despite the Education Act of 1987 that provides for every Zimbabwean, regardless of gender, the right to education, more girls than boys are still dropping out of secondary school due to lack of fees, pregnancy and early marriage Nani (2011). However, the situation seems to have improved but with the current economic conditions, parents are being forced to educate

boys rather than girls, as they cannot afford the fees. Inmyxai and Takashi (2010) and Tambunan (2009) opine that the education level of entrepreneurs can impact the path to business performance because this is a process of building skills and knowledge essential in entrepreneurship. Conversely, Shane and Kepler (2007) American study found that educational background of male and female were similar, this opines that Western and African cultures are different when it comes to educating both children. However, on comparing between females and males it was found that female's educational level has an influence on entrepreneurial performance than the male counterparts.

Work experience from previous job has an influence on entrepreneurial performance; this is in consistency with a study by Box et al. (1993). Gender roles at workplaces still affect Zimbabwean females who still experience glass ceiling and do not occupy leadership positions. Hoyt and Murphy (2016) and Bear (2017) agree that females differ from males in their experience because they hold lower occupations positions prior to work experience, often less appropriate for self-employment. The more work experience that an individual brings to the business, the more likely it is that the business will perform better. However, a study in Germany by Georgellis and Walls (2005) contradicts with these results, they found that work experience has no influence on the entrepreneurial performance. As Germany has specific regulations regarding self-employment, such as the Crafts Regulation Act (Handwerksordnung), it imposes entry barriers to certain occupations by preventing those without a degree as a master of trade or those without prior experience in the same industry to become self-employed.

Family ownership had an influence on males than it has on females, which is in agreement with previous studies by Anderson and Reeb (2003); Maury (2003); Miller et al. (2008); Kowalewski et al. (2010), who found that family owned businesses perform better than non-family businesses. This influence on business performance especially when family members who serve as Chief Executive Officers (CEO) exhibit a positive relation to accounting profitability measures. Arguably, Klein et al. (2005) found no influence of family ownership on entrepreneurial performance in Canada. However, Lee (2004), suggests that family ownership can generate competitive disadvantages as well, while family business share values and characteristics with both the family and business entities, the fact the business is not free from family influences creates many unique challenges. Moreover, the family is likely to limit top management positions to family members rather than hiring qualified personnel, which may affect business performance.

Hours worked per day: The hours spent at the business, is a significant influence on business performance and is consistent with Bear (2017) on the notion that difference on gender roles do affect the hours spent a day at the business. Gender roles theory also suggest that individuals socially identified as males and females tend to occupy different ascribed roles within social structures, females spend more time taking care of the family and doing household chores than men. Fasci and Valdez (1998) agree that hours dedicated to the business on an hourly basis contributes significantly to the earnings ratio. According to social feminist perspective, ongoing socialisation make females more inclined to spend more time nurturing the family in most cultures worldwide. However, the analysis results are that there is not much difference on the hours worked per day between males and females, interestingly there seems like Zimbabweans do not work overtime, but stick to the normal schedule of 7 to 8 working hours thus the profit and turnover is low.

CONCLUSION

The analysis comparing males and females on business performance indicates that owner age, motivation, education level, experience, hours worked per day and IT skills, has significant influence on female entrepreneurial performance, with the exception of family ownership,

which was not significant. Male's model shows that owner age, motivation, experience, family ownership, hours worked per day and IT skills have influence, whilst education no significant influence on entrepreneurial performance. With respect to differential performance between female and male owned businesses, the results suggest the need to promote female entrepreneurship as a way of improving the living standards and the economy of the country. The differential variables that influence entrepreneurial performance of female and male owners suggest that interventions in the MSMEs sector may require gender specific interventions. For instance, the relative importance of education in female owned businesses suggests the need to increase human capital investments in women. Investments in female education have the effect of improving the profitability in their businesses.

The policy makers should continue their efforts in nurturing more female entrepreneurs and also to facilitate their success. A policy that is friendly to new firms needs to be enacted. These include removing constraints such as red-tape and to simplify the licensing requirements. More financial support is needed in various forms in order to draw more women into entrepreneurship. It is also important to encourage big corporations to have business collaborations with SMEs and to facilitate SMEs' growth as they go international. Without these supports, the efforts in creating quality, resilient and successful women entrepreneurs in all sectors of the economy would be cumbersome. Given a conducive environment and adequate support, Zimbabwean women entrepreneurs can realise their full potential and maximise their contribution to the country's economic development.

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