

Entrepreneurial Performance of Women Micro Entrepreneurs – An Assessment

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ABSTRACT

The paper aimed to study about the entrepreneurial performance of women micro entrepreneurs in services sector. Hence, 156 women micro entrepreneurs were selected and they were involved in services sector entrepreneurial activities. For the selection of geographical area the stratified simple random sampling method was used and Census method was adopted for selection of respondents. Entrepreneurial performance of women micro entrepreneurs were addressed with few indicators such as identification of market segment and geographical location, capital mobilization and investment, procurement of inputs, services quality and standardization, and crisis management. The study found that the respondents have high performance in capital mobilization and investment. High entrepreneurial performance was noticed among those involved in medical and health care services.

1. Introduction

For a successful entrepreneur, identifying and selecting right opportunities for new businesses are amongst the most important required abilities (Stevenson et al., 1985). Entrepreneurs with high abilities will have low marginal costs (Lucas, 1978) and intense willingness of risk taking for the firms growth (Kihlstrom and Laffont, 1979). Nichter and Goldmark(2005) classified the potential determinants of success of an enterprise into four contextual factors to the business environment including macroeconomic context, regulatory and institutional context, location and sector, infrastructure, value chain; social context including inter-firm cooperation, social networks; firm characteristics comprising firm's age, formality, technology and finance; and individual characteristics consisting education, work experience, gender and the household. Thus the performance of entrepreneurs in planning, organizing, directing and controlling the enterprise towards accomplishment of the target/ objective could result to success or otherwise of the enterprise.

The term 'entrepreneurial performance' ultimately conveys whether an entrepreneur is success in his/her entrepreneurial venture or not? i.e., successful entrepreneur is able to cope up with all the changed environment and situations governing the enterprise that are beyond his/her control (macro factors) on the one hand and able to steer and manage the enterprise in such a way by exercising full control over the entire entrepreneurial activities that are mostly, within his/her control (micro factors) on the other. Commonly the performance of an enterprise is viewed from three dimensions viz., financial, operational and organizational performance. Although there is no consensus about the role of gender in the firm's growth (Du Rietz and Henrekson, 2000; Johnsen and McMahon, 2005), there is a wide range of researchers who state that organizational performance is gendered, being business owned by women less successful than those owned by men (Swinney et al. 2006; Watson 2006; Shaw et al. 2009). There are also

studies that suggest that women exhibit certain advantages in specific functions, mainly managerial functions related to people, that would lead to a higher performance (Gundry et al. 2002; Bruni et al. 2004). Women's advantages would arise from the fact of spending more time in networking, being more engaged in conducting market research and performing better in strategic planning, leading change (Lerner et al. 1997; Lerner and Almor 2002; Greve and Salaff 2003; Morris et al. 2006; Walker and Webster 2006) and innovation (Hisrich and Brush 1984; Goldsmith et al. 1987, 1995; Sexton and Bowman-Upton 1990).

Some studies provide empirical evidence that performance among male and female entrepreneurs is not significantly different, even suggesting that their managerial performance and attitudes correspond in many aspects (Chaganti and Parasuraman 1997; Watson 2002; Menzies et al. 2004; Orser and Riding 2004). Perforce most of the firms owned by women are generally smaller in terms of assets and revenues; they employ fewer people than those headed by men (Humphreys and McClung 1981; Kalleberg and Leicht 1991; Coleman 2005).

Although numbers of indicators are put-forth to gauge the entrepreneurial success, the broader areas such as Selection of market segment and geographical location, Capital mobilization and investment, Procurement of inputs, Services quality and standardization, and Crisis management are considered in this paper to understand the entrepreneurial performance of the women micro entrepreneurs in the services sector. Towards these in view an empirical analysis has been made through field survey* among women micro entrepreneurs involved in services sector found in two urban settlements (wards) viz, Velanpalayam and Chettipalayam in Tirupur corporation. The major inferences of the survey are presented in this paper.

2. Pattern of Women Micro Entrepreneurs

Through field investigation, 156 women micro entrepreneurs involved in different pattern of micro entrepreneurial activities in the services sector were identified in the study area. As shown in table 01, the respondents are classified into five categorical services namely distribution of goods and services, communication, financial, medical and health care educational and intangible services. A majority 61 per cent of the micro entrepreneurs are found in the distribution of goods and services entrepreneurial activity (vegetables and fruits vending, fabrics and garment vending, flower and garland making, pavement food stalls, retailing- consumables and catering) and also found to be in the age category of 31-52 years of age.

*On stratified simple random basis, Tirupur corporation in Tamil Nadu (based on GDDP) and two urban settlements (wards) from among 60 wards in sample corporation were selected as study area. Further all the women micro entrepreneurs (Census method) involved in services sector in the selected urban settlements were identified through informal discussions. Data were elicited from the micro entrepreneurs (as respondents) by administering structured interview schedule during June-July, 2018. By employing appropriate statistical tools, data were analyzed and inferences were drawn.

Entrepreneurial Performance: Financial, operational and organisational performance of the enterprises were addressed by estimating the actual performance in five broader areas such as identification of Market Segment and Geographical Area, Performance in Capital Mobilization and Investment, Performance in Services Quality and Standardization, Performance in Procurement of Inputs including expertise, Performance in Crisis Management and Inferences of the survey are presented below:

3.1 Identification of Market Segment and Geographical Area: Identifying the target consumers and their location is one of the essentials for deciding and executing customer oriented marketing strategies. Unless the needs, the wants/ the requirements of target consumers are known, estimation of demand as well as developing services mix cannot be made effectively. So far as services sector for micro enterprises are concerned, the potential consumers are mainly found in a limited geographical locality and mostly serve better through personal customer care and relationship. Creating hard core customer is the key for business success and sustainability.

3. Major Findings

Table 01: Pattern of Women Micro Entrepreneurs in Services sectors

Sl. No	Age of the respondents Pattern of Women micro entrepreneurs	Distribution of Women Micro Entrepreneurs (N=156)			
		Up to 30 years	31 – 50 Years	Above 50 Years	Total
Distribution of goods and services					
1	Vegetable and Fruit vending	6	17	4	27 (17)
2	Fabrics and Garment vending	4	6	-	10 (6)
3	Flower and Garland making	-	5	3	8 (5)
4	Pavement Food Stalls	3	7	-	10 (6)
5	Retailing (Consumables)	4	16	8	28 (18)
6	Catering	2	6	4	12 (8)
	Sub- total	19 (20)	57 (60)	19 (20)	95 (61) (100)
Communication Services					
7	E – Servicing	1	3	-	4 (2.5)
8	Courier Servicing	2	1	1	4 (2.5)
	Sub- total	3 (37.5)	4 (50)	1 (12.5)	8 (5) (100)
Financial Services					
9	Money Lending	-	2	2	4 (3)
10	Savings & Chit funds	-	1	1	2 (2)
	Sub- total	-	3 (50)	3 (50)	6 (4) (100)
Medical and Health Care Services					
11	Clinical testing	-	2	1	3 (2)
12	Beauty parlouring & spa	4	7	-	11 (7)
13	Fitness/ Yoga Centres	1	3	1	5 (3)
	Sub- total	5 (26.3)	12 (63.2)	2 (10.5)	19 (12) (100)

Educational Services					
14	Tuition / Coaching centres	-	2	1	3 (2)
15	Vocational Training Institutes	1	1	1	3 (2)
	Sub- total	1 <i>(16.7)</i>	3 <i>(50)</i>	2 <i>(33.3)</i>	6 (4) <i>(100)</i>
Intangible Services					
16	Security/ Care taking	1	1	-	2 (1)
17	House keeping	1	1	-	2 (1)
18	Washing and Ironing	1	3	-	4 (3)
19	Tailoring	2	12	-	14 (9)
	Sub- total	5 <i>(22.7)</i>	17 <i>(77.3)</i>	-	22(14) <i>(100)</i>
Total		33 <i>(21.2)</i>	96 <i>(61.5)</i>	27 <i>(17.3)</i>	156 (100) <i>(100)</i>

Figures in *italic* brackets are percentages to row total

Table 02: Identification of Market Segment and Geographical Area - Results of Anova

SI.No	Indicators	Mean scores of women micro entrepreneurs						F Test
		DS	CS	FS	MHS	ES	IS	
1	Understanding the market segment	1.89	2.50	2.66*	2.47	2.00	2.41	4.986*
2	Estimation of demand pattern	1.64	2.63*	2.33	2.53*	2.33	2.23	9.736*
3	Competitiveness	1.73	2.00	1.66	2.05	2.00	2.14	1.630
4	Creating hard core customers	1.71	1.63	2.00	2.00	1.67	1.86	0.703
5	Enterprise Identify	1.77	1.63	1.33	2.26	1.83	1.91	3.639
6	Locational Identity	1.99	2.25	1.00	2.21	1.83	2.00	2.379
7	Customer relationship	1.83	2.13	2.33	2.47	2.17	1.95	2.562
8	Serving the demand	2.23	2.00	2.50	2.53*	1.17	2.64*	4.218*
9	Potential for business expansion	1.98	2.25	2.33	2.37	1.83	2.14	1.836
10	Potential for business success	1.88	2.00	1.83	2.11	1.83	1.86	0.356

Legend: DS-Distribution services; CS-Communication services; FS-Financial services; MHS-Medical & Health care services; ES-Educational services; IS-Intangible services

*significant at 0.01 level

In-order to know differences in the performance of women micro entrepreneurs with regard to identification of market segment and geographical area, a set of ten questions enabling for understanding the level of performance in identification of market segment and geographical area of women micro entrepreneurs were administered and the responses were obtained in 3 point rated scale. Scores to each respondent were computed for further statistical analysis.

The result of Anova reveals in the Table 02, that there are significant mean differences among women micro entrepreneurs at 0.01 levels with respect to understanding the market segment (4.986), estimation of demand pattern (9.736) and serving the demand of target consumers (4.218).

Further the mean scores of the women micro entrepreneurs who involved in financial entrepreneurial services in understanding the market segment are significant (2.66 at 0.01 levels). This shows that they are performing better in understanding their market segments and their target consumers than others. They seem to identify and trigger the people who are un-served/ left out by organized financial institutions including SHGs. Similarly the mean scores of women micro entrepreneurs involved in communication services like offering e-services, courier services and medical & health care services such as offering clinical testing, yoga & fitness services, beauty parlors in the estimation of demand of target customers are significant. This shows that they have

greater understanding of the needs, wants, preferences and demand pattern of customers than others. However the mean scores of women micro entrepreneurs involved in intangible services and medical & health care services in meeting demand of target market consumers are significantly different from those of others. It is obvious that wants / requirements of individual consumers could be served to a greater extent with the help of intangible services than with the help of tangible services. This could be the reason that they would be able to perform better in serving the demand of individual consumers than others.

3.2 Performance in Capital Mobilization and Investment: A

few studies have revealed that micro entrepreneurs in services sector require less capital with human resources blended with consumer orientation. Internal marketing is very essential for delivering maximum satisfaction to consumers of services products (Karatepe et al. 2005). However the capital to be invested in the business should be free from encumbrance and less cost. Moreover the entrepreneurs should have the potential of mobilizing such capital whenever the business requires. In fact the micro entrepreneurs in services sector do not have greater access to formal financial institutions when compared to macro / small enterprises. Most of the micro enterprises seem to plough back the revenue/ sale proceeds to a greater extent than their counterparts. In this context, with a view to estimate the level of performance of women micro entrepreneurs in capital mobilization and investment in the

business, a few questions enquiring the adequacy of capital invested in the business, extent of borrowed capital invested in the business, mobilization of capital from organized financial institutions including the government (by way of financial subsidy), performance in managing the financial crisis particularly the working capital, optimization of cost of capital,

making good the business loss if any as well as redemption of external borrowings out of the business earnings were prepared with 3 point rated scales and they were administered among respondents. Index scores for each respondent were estimated.

Table 03: Performance in Capital Mobilization and Investment - Results of Anova

Sl. No	Indicators	Mean scores of women micro entrepreneurs						F Test
		DS	CS	FS	MHS	ES	IS	
1	Adequacy in Capital investment	1.67	1.63	1.33	2.00	1.67	1.59	1.120
2	Extent of borrowed capital	1.68	1.63	1.33	1.95	1.67	1.41	1.318
3	Availed financial assistance from the Government	1.03	1.13	1.00	1.00	1.00	1.00	0.930
4	Working capital crisis management	1.62	1.63	1.67	1.63	1.63	1.50	0.156
5	Availing financial services from bank(s)	1.03	1.13	1.00	1.00	1.00	1.00	2.715*
6	Optimization of cost of capital	1.93	2.13	2.17	2.26	2.17	2.27*	2.122*
7	Underutilization of capital	1.54	1.38	1.67	1.74	1.67	1.73	0.790
8	Running the business with profit	1.94	1.88	2.17	1.95	1.50	1.82	0.513
9	Overcome business loss out of business earnings	1.91	2.13	2.17	2.00	2.00	2.00	0.695
10	Redemption of external borrowings	1.97	2.13	2.33	2.16	2.00	2.23	1.439

Legend: DS-Distribution services; CS-Communication services; FS-Financial services; MHS-Medical & Health care services; ES-Educational services; IS-Intangible services

*significant at 0.01 level

An analysis of the index scores with the help of Anova test showed that there are significant mean differences among the women micro entrepreneurs in overcoming financial crisis by availing funds from banks (2.715) and optimization of cost of capital (2.122) at 0.05 levels (see table 03). This indicates that the women micro entrepreneurs irrespective of their business trade seem to have access to organized financial institutions including SHG's. This would have enabled them to optimize their cost of capital.

3.3 Performance in Services Quality and Standardization:

Services quality and standardization is one of the important marketing strategies which play an essential role in services marketing. The concept of quality as well as standardization is unique for services industries since services are to be offered to the customers according to their individual expectations and wants which cannot be established through mass production. Therefore the services entrepreneurs should have leadership in offering their services through differentiation, enabling for differential advantages in the market.

Table 04 shows differences in the performance in services quality and standardization among women micro entrepreneurs. To estimate the mean differences among micro women entrepreneurs in the provision of quality services, that are to be delivered on time and at a price as required by consumers, by adopting appropriate technologies and innovations, ensuring quality assurance by holding market leadership aiming at attracting new customers and the like, a set of ten questions were prepared and the same were administered. The responses to each question were obtained in three point rated scales and cumulative scores for each respondent were estimated for further statistical analysis.

The results of Anova revealed that the significant mean differences in adhering quality standards (47.629), ensuring

quality assurance (9.365), adoption of appropriate technologies (11.980), offering services with differences through innovativeness (97.415) and inclusion of new customers (17.569) at 0.01 levels were found among respondents. However the women micro entrepreneurs involved in medical & health care services seem to perform significantly to a greater extent in adhering quality standards and rendering differential services to consumers suiting to the needs/ requirements of individuals.

3.4 Performance in Procurement of Inputs including expertise:

It is obvious that services industries maintain inventories of such items that will go in for furthering the features of services products and do not form part of finished goods as in manufacturing of tangible goods. In fact, the services enterprises require more of expertise in delivering the quality and standard of services products to a greater extent than any other tangible materials that are therefore services enterprises should have adequate human resources with required expertise at any given point of time so that they can deliver maximum satisfaction to consumers. For instances, inadequate or non-availability of cook will hamper the business of an enterprise which deal with food stuff and eatables. Similarly absence of such as expert in a saloon/ beauty parlour cannot satisfy the expectations of every individual customers though the enterprise is adorned with modern equipment and accessories.

Table 05 explains differences in the performance in procurement of inputs including expertise of women micro entrepreneurs. To know the level of performance of the respondents with regard to procurement of inputs including expertise, a set of six questions exhibiting the performance in procurement of materials including expertise in required quantity, on time, at reasonable cost and from dependable sources of inputs supply were prepared and administered. The responses were obtained in three point rated scale.

Cumulative scores for each respondent were calculated for further analysis.

The Anova results illustrate that the women micro entrepreneurs significantly differ in their performance in the context of procuring inputs at reasonable cost (9.926). However among them, the entrepreneurs involved in medical & health care services seem to perform to a greater extent in the procurement of inputs at reasonable cost than others. The brand preference of consumers would have led the entrepreneurs to deal with only branded items of medical & health care products. Obviously branded items carry standard price structure which could have enabled the entrepreneurs to procure the inputs at reasonable cost.

3.5 Performance in Crisis Management: Entrepreneurial success is the final outcome of all the efforts of an entrepreneur who has ably adapted to the challenges and opportunities of the market by administering the marketable resources very efficiently and effectively without sacrificing the name and fame of the enterprises at any point of time.

The table 06 illustrates differences in the performance in crisis management of women micro entrepreneurs. With a view to know the level of performance in crisis management, a set of 12 questions each indicating the performance in crisis management were administered and the responses were obtained in three point rated scale. Cumulative scores of each respondent were estimated and analyzed.

The Anova result shows significant mean differences among women micro entrepreneurs in the performance in

crisis management in the context of adoption of appropriate technologies (11.980), procurement of inputs at reasonable cost (9.926) and optimization of cost of capital (2.122). However, the entrepreneurs involved in medical & health care services seem to perform to a greater extent in the procurement of inputs at reasonable cost than others. The brand preference of consumers would have led the entrepreneurs to deal with branded medical & health care products only. Brands items obviously carry standard price structure which could have enabled the entrepreneurs to procure the inputs at reasonable cost. Further, the entrepreneurs involved in intangible services seem to have performed better than others in optimization capital cost. The reason could be that they have less of capital investment in their business which would have enabled them to optimize their capital cost.

4. Conclusions

Every entrepreneur differs significantly in entrepreneurial performance but none has exhibited high performance in all the entrepreneurial managerial functions, except in capital mobilization and investment function. However the high entrepreneurial performance was noticed among those involved in health and medical care services. This indicates the need / significance of dealing with branded/ standardized goods/ services for high level of entrepreneurial performance among micro entrepreneurs. Through the study, the researcher concludes by suggesting that efforts may be taken for the promotion of micro enterprises through developing unique brands for their goods and services individually or collectively so that they can be identified in the market.

Table 04: Performance in Services Quality and Standardization - Results of Anova

SI.No	Indicators	Mean scores of women micro entrepreneurs						F Test
		DS	CS	FS	MHS	ES	IS	
1	Provision of quality services as required by consumers	1.79	2.00	1.67	2.21	1.83	1.82	1.094
2	Provision of required services on time	1.75	1.63	1.83	2.05	1.67	1.77	0.608
3	Administration of differential pricing	1.49	2.00	1.67	2.05	1.83	1.86	3.257
4	Adherence to Quality standards	1.14	2.00	1.50	2.53*	2.00	2.36	47.629*
5	Application of appropriate technologies	1.49	2.00	2.00	2.00	2.00	2.00	11.980*
6	Provision of quality assurance	1.15	1.63	1.67	1.74	1.67	1.59	9.365*
7	Customer care and complaints re-addressed	1.72	2.00	1.67	2.37	2.00	2.00	4.108
8	Leadership in services offer	1.15	1.00	1.00	1.00	1.00	1.00	2.028
9	Inclusion of new customers	1.40	2.00	2.00	2.00	2.00	2.00	17.596*
10	Services differentiation through innovativeness	1.06	2.13	2.00	2.32*	2.17	2.23	97.415*

Legend: DS-Distribution services; CS-Communication services; FS-Financial services; MHS-Medical & Health care services; ES-Educational services; IS-Intangible services

*significant at 0.01 level

Table 05: Performance in Procurement of Inputs including expertise - Results of Anova

SI.No	Indicators	Mean scores of women micro entrepreneurs						F Test
		DS	CS	FS	MHS	ES	IS	
1	Procurement of materials including expertise in required quantity	1.77	1.88	1.50	2.16	1.67	2.00	1.461
2	Procurement of inputs at very short	1.63	1.50	1.50	2.00	2.00	1.68	1.377

	notice							
3	Procurement of inputs at reasonable cost	1.57	1.88	2.00	2.37*	2.17	2.23	9.926*
4	Dependable networking with sources of supply	1.91	1.88	1.50	1.74	1.83	1.86	0.397
5	Maintenance of inventory stock at break-even cost	1.64	1.88	1.67	2.05	1.83	1.77	1.259
6	Ensuring quality assurance and standard for services products	1.78	1.50	1.83	1.79	1.83	1.59	0.501

Legend: DS-Distribution services; CS-Communication services; FS-Financial services; MHS-Medical & Health care services; ES-Educational services; IS-Intangible services
 *significant at 0.01 level

Table 06: Performance in Crisis Management - Results of Anova

Sl.No	Indicators	Mean scores of women micro entrepreneurs						F Test
		DS	CS	FS	MHS	ES	IS	
1	Underutilization of capital	1.54	1.38	1.67	1.74	1.67	1.73	0.790
2	Financial crisis management	1.62	1.63	1.67	1.63	1.63	1.50	0.156
3	Overcome business loss out of business earnings	1.91	2.13	2.17	2.00	2.00	2.00	0.695
4	Optimization of capital cost	1.93	2.13	2.17	2.26	2.17	2.27*	2.122*
5	Provision of quality services as required by consumers	1.79	2.00	1.67	2.21	1.83	1.82	1.094
6	Provision of required services on time	1.75	1.63	1.83	2.05	1.67	1.77	0.608
7	Application of appropriate technologies	1.49	2.00	2.00	2.00	2.00	2.00	11.980*
8	Procurement of materials including expertise in required quantity	1.77	1.88	1.50	2.16	1.67	2.00	1.461
9	Procurement of Inputs on time	1.63	1.50	1.50	2.00	2.00	1.68	1.377
10	Procurement of Inputs at reasonable cost	1.57	1.88	2.00	2.37*	2.17	2.23	9.926*
11	Maintenance of inventory stock at break-even	1.64	1.88	1.67	2.05	1.83	1.77	1.259
12	Ensuring quality assurance	1.78	1.50	1.83	1.79	1.83	1.59	0.501

Legend: DS-Distribution services; CS-Communication services; FS-Financial services; MHS-Medical & Health care services; ES-Educational services; IS-Intangible services
 *significant at 0.01 level

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