

# A Comparative Analysis of Women Entrepreneurship Vs Men Entrepreneurship in West Bengal

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## ABSTRACT

*Entrepreneurship is regarded as an important driver of the economy as well as society, and hence, entrepreneurial motives, a crucial precursor of entrepreneurial conduct, must be supported as well as designed. To efficiently nurture these intentions, one should comprehend the gender differences which could affect them. The goal of this particular paper is examining the qualities of female and male entrepreneurs worldwide. This particular document is going to compare as well as contrast the similarities as well as differences between the two.*

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## 1. Introduction

Entrepreneurship is a vital component of the good results of any economy. Every day entrepreneur's produce economic growth, create new jobs, form different business organizations, boost exports, minimize imports, and promote creativity and innovation. In Poland, entrepreneurship has been crucial to the renewal as well as development of the economy. Entrepreneurs can take risks, introduce innovation, and adjust to alter as well as work in a highly competitive atmosphere. They're really crucial in a transformational and unstable economy. Entrepreneurs in India are actually helping to greatly reduce poverty & expanding the new middle class in India. Each day people with a bit of cash, resourcefulness along with a drive to achieve success are becoming entrepreneurs. In an article by Venkataraman as well as Lee they defined entrepreneurship as: the research activity of new possibilities or maybe alternative. Entrepreneurism isn't a substitute to employment. It's beginning a brand-new venture that will require an individual's time, energy, and monetary information.

You will find numerous factors which influence a person's choice to be a business owner. Some become entrepreneurs since they're unemployed, others are actually downsized and some the careers of theirs might be outsourced. They become entrepreneurs for more economic stability as well as to help you stimulate the economy. These people could be pushed to be entrepreneurs for the feeling of freedom, a family tradition of entrepreneurialism, to get status, as well as since they wish to produce services and items new. Discrimination based on race as well as gender may also help the drive to be a business owner. These organizations might not have the career opportunities which others have. They might additionally not get precisely the same pay. Becoming a business owner provides them with the chance to generate cash.

Female entrepreneurship activities have been of great interest to policy makers who have recognized the potential of women entrepreneurs for economic development and job creation. Although the gender gap between entrepreneurs has narrowed over the years, the proportion of women entrepreneurs interested in entrepreneurial capital activities is

relatively low in most places. Scientists have corrected gender differences in the case of entrepreneurs when it comes to investments. Progress ambitions develop new business performance, profitability and survival. Gender differences in entrepreneurial performance when women have fewer resources than male entrepreneurs who do not have significant resources.

## Entrepreneurs

Entrepreneurs are individuals who could take info and look for brand new possibilities that some other individuals don't have to capability to do it. An entrepreneur is someone who can get information and explore new possibilities. In fact, an entrepreneur is a forecaster who recognizes an opportunity, works with it and starts a new company. Entrepreneurs are opportunists who should always be aware of the ever-changing environment around them. Then they take these new possibilities, evaluate and take advantage of the market.

This can be done by introducing new services and articles. Expansion into new markets, inventing new procedures and the purchase of raw materials in new ways.

Entrepreneurs are self-employed and they also develop as well as run brand new companies. Based on Gartner, a business owner is somebody who began a brand-new business in which there wasn't previously. Entrepreneurs use a broad range of resources to achieve the visions of theirs which includes creating, adapting, controlling as well as founding. Entrepreneurs are individuals that begin & control a small company. They don't have organisational constraints as administrators do. They're extremely driven to attain and can certainly readily take a challenge. A business owner is additionally prepared to have a threat a conventional supervisor wouldn't be prepared to have on. Entrepreneurs select owning the own companies of theirs since it fits the personality of theirs plus similarly administrators opt to operate in organisations because that fits their character.

Entrepreneurs come out of all age groups. Most people come up with the determination to launch the own enterprise of theirs among the age of twenty-five along with forty. By this

point they will have acquired ample work experience and also have plenty of knowledge. They are going to have plenty of record in order to come up with the determination to launch the own business of theirs, become more positive in the own capabilities of theirs and then to recognize the possibility of the company they wish to begin. A lot of entrepreneurs also have served an apprenticeship in a SME which additionally provides them the skills they require. Knowledge is able to play a job in the determination to be a business owner. Many folks become entrepreneurs since they don't get the formal qualifications that administrators have in corporations. They may be passed over when it comes time for promotions due to the limited education of theirs. This may be the impetus to launch a brand new company and then leave the company setting. Many entrepreneurs are better educated than the general public.

**2. General characteristics of men and women entrepreneurs**

Contemporary research has shown that there are some differences between men and women. When it comes to women entrepreneurs, men and women can be demographic and emotional at the same time. They are often married and have their first child. New borns are more likely to get results, according to a study by Harvard and Columbia Universities. Women entrepreneurs tend to pursue studies in liberal industries, rather than engineering or other technical fields. Women entrepreneurs are a much harder decision than men. Economically, women are more sensitive to men. Both men and women have experience before starting a business. They can have role models and mentors to help them make entrepreneurial decisions.

**Table 1: General characteristics of Men and Women entrepreneurs**

Men Entrepreneurs	Women Entrepreneurs
Decision Making simple	Trouble in Making Decisions
Business focused on the economy and spending	Business Focused on Making Social Performance and quality
Willing to accept financial risks	Be more careful when it comes to financial risks.
Job focused manager	Concentrate on good relationships with employees
Manufacturing and construction business	Orientation for small business and services

Table one shows that female and male entrepreneurs make choices differently. Males have a tendency to make them quicker and females require additional time. Male entrepreneurs focus on ensuring prices is under control and are more profit driven.

Ladies seek to create a cultural contribution and wish to ensure the quality of theirs. The table additionally indicates that males & females have a tendency to begin various types of enterprises. With regards to economic threat, males tend to be more prepared to undertake the danger compared to females. Women as well as men in addition differ in the way they control the businesses of theirs. Males have a tendency to be a lot more job oriented over females. Associations that are Great with workers tend to be more crucial to females. The table suggested that female and male entrepreneurs have differing attributes.

Female entrepreneurs have goals which drive them to get that might be completely different than those of guys. The following part covers the company objectives for female and male entrepreneurs.

**3. Business objectives for female and male entrepreneurs**

There are differences involving females and men with regards to business objectives as well as control styles. Female entrepreneurs and male typically begin a small business to have balance and autonomy additional. Additionally, they need the revenue and also the personal satisfaction a company is able to provide them with. Males have a tendency to concentrate on the economic factors for business ownership whereas females additionally seek to create some sort of social contribution. Girls likewise can

become entrepreneurs to achieve their very own or maybe the spouses' dream of theirs.

There might be little more inherent factors for females to start up a small business. Generally, their objectives aren't merely monetary, they have a deeper meaning. In a report by Buttner as well as Moore they discovered the most crucial reason females become entrepreneurs is they wish to feel self-fulfilled. Women are concerned about the customers of theirs and feel some kind of societal task a properly.

Women entrepreneurs are more likely to close their businesses. There is less property to start a business. Research has also shown that women use innovative techniques to overcome the shortcomings they face. Women focused much more on product quality compared to males who focused more on modify as well as be cost effective. In controlling females empowered the workers of theirs and centered on relationships, team building, and perseverance. Women tend to make decisions on a small transaction or perhaps a service business rather than a construction, engineering or even production management. Men have different perceptions of risk than women. The following sections outline the differences in threats between Women and men entrepreneurs.

**4. Basis for comparison between men and women entrepreneurs**

Men and Women entrepreneurs can be compared according to the following criteria.

- 1) Marital status
- 2) Education and background experience
- 3) Method of Business

- 4) Identify opportunities
- 5) Efforts to create new business
- 6) Startup problems
- 7) Confidence to organize abilities
- 8) Risk settings
- 9) Stimulus to enter the business
- 10) Differences in performance
- 11) Personal characteristics
- 12) Family - career conflict
- 13) Emotional differences
- 14) Career impact
- 15) Company performance and
- 16) Expectations of business activities

### 1) Marital Status

In many relational science studies Men and Women entrepreneurs differ greatly in marital status. In these experiments More than or less ninety percent of the male sample actually married. where most of their wives are considered to have palliative work. The female sample was more likely to be accepted for less stable marriage relationships. Between fifty and seventy percent are still married and younger. But there is a large proportion of divorced and single women. In general, husbands aren't a lot active in the company, but in case they're, it's an "expert", rather compared to supportive function females differ from males with regard to the conflicting needs of family and business. Business men find fewer conflicts between business promises and marriages. Married female owners often find that their husbands expect them to do their chores in spite of the challenges of their "business". These husbands rarely help with business or housing.

### 2) Education and background experience

Likely the most important differences to come through from these experiments are actually demographic one. Men & females come to entrepreneurship from completely different informative & business experience backgrounds. For males the determination to begin a company appears to adhere to a logical progression, though it doesn't seem to carry out the exact same for females. One study which focused largely on the influences which led females to be entrepreneurs reports "for the male sample, the standard route in entrepreneurship was to replicate an online business of which the male had wonderful prior knowledge, in each managerial and technical terminology, as on personnel of someone else; for the female sample, it was just about unknown".

### 3) Method of Business

Started female entrepreneurs along with Male don't begin exactly the same forms of companies. Female led companies tend to be more apt to be discovered in retail trade and private services and less apt to be present in high technology and manufacturing. In addition females start companies which are less and growth-oriented less driven by chance plus more oriented toward wage substitution.

Additionally, several companies can't be going very easily by individuals not having the proper educational background. This's in particular the situation for companies that depend

heavily on technology. Simply because females are not as likely compared to males to study science or engineering, they usually lack the training to start companies that demand specialized ability.

### 4) Identify opportunities

Women entrepreneurs seek business opportunities that differ from male entrepreneurs due to a number of factors. For starters, numerous possibilities are determined by info that's transferred via social networking sites. Women have various kinds of social networking sites than males. Being a result, they've access to various sources of info about options. For example, male entrepreneurs to recognize opportunities through discussions with bankers and investors because, on average, they learn more investors and bankers next, learned social norms and actions guide females and males to create various cognitive processing types. Being a result, on average, males & females collect info and resolve problems differently. For example, in fact Believe that female entrepreneurs will learn from various sources. better than male entrepreneurs While male entrepreneurs think they will learn more from defeat than female entrepreneurs, the increased aversion to opportunities among female entrepreneurs may lead them to seek more information that reduces possible risks. more about business opportunities than men.

### 5) Efforts to create new business

The researchers found that on average Women operators work fewer hours compared to Men operators. Scientific studies show that females spend less time of the improvement of the new companies of theirs compared to males. Additionally, they suggest that self employed females are not as likely to do the job fulltime as self employed males.

### 6) Start up Problems

Research suggests that social norms concerning women's work in society lack of role models for women as well as the higher household burdens faced by women. More women entrepreneurs have to deal with the problems of starting a business. And for those problems, it's even more significant. compared to their men The attitude towards women's work makes it harder for female entrepreneurs to gain importance as businessmen. as well as increasing support for their entrepreneurial activities from the spouses of their friends and family. Additionally, the lack of female role models among family members makes it more difficult for female entrepreneurs to obtain adequate counseling. In addition, women's higher household and childcare duties make it a much more difficult balance between business and family development.

### 7) Confidence to organize abilities

This is due to the fact that Men and Women are truly social. As a result, women have lower levels of occupation-related self-efficacy compared to men. This is especially true in occupations that are often viewed as masculine. Just because setting up a company can be considered a traditional "male" occupation, Women entrepreneurs are believed to lessen confidence in the entrepreneurial capabilities of theirs compared to Men entrepreneurs. The result is that they are

unlikely to think that they can do the important things in organizing new ventures such as acquiring a startup and working capital and attracting clients.

### 8) Risk settings

Research in sociology and psychology indicates that women are, in fact, inadvertently disliked compared to men in all situations. Women screen for more financial aversion compared to men. Several trials suggest that this higher likelihood of aversion will pass on to women practitioners. One study showed that the convenience sample of women practitioners had lower risk tendencies compared to male practitioners on the mental level. Indeed, it is believed that women entrepreneurs who shunned more opportunities make them available to trade potential profits for less harm, which makes them prefer a company with a lower likelihood of disaster compared to Men entrepreneurship.

### 9) Stimulus to enter the business

Both men and women in the relevant scientific studies point out that the main reason behind the switch to self-employment is to be able to have more command over their working lives. A number of bad forces can force people to be self-employed. In broad terms These bad energies can be found in both men and women, such as displacement, dissatisfaction with last employer, liability for satisfactory replacement work, life crises, etc. However, the fundamental dimension of non-economic factors or influences may affect the dynamics of female and male entrepreneurs differently. The pursuit of individual independence and self-determination is a recurring issue for both men and women. But for women, the three main goals seem to be active. For starters, the desire to escape from the labor sector restricts them to careers that are just as unstable. Against low-income occupations, the impetus to get away from supervision related to proper employment and/or possibly limitations of traditional home roles. and third, to reject community stereotypes, which seem to be imposed by social institutions.

### 10) Differences in performance

A lot of the operational differences perceived female and male business people seem to be the exact same. Most small company owners, regardless of gender. View financial, accounting and marketing issues as the main issues their companies face. No study has systematically answered the company's problems on a comparative basis. Although it seems that business women face many obstacles that business men do not seem to face. The reaction of bank officials to women's requests for loans was in fact uncompromising and unsympathetic. Opportunity to access real funds And then it's an issue cited in most research studies on women entrepreneurs.

### 11) Personal characteristics

In terms of individual characteristics, 2 research discovered that Women were generally either just kids or maybe probably the oldest daughters of a household in which a minimum of one parent was a business owner.

### 12) Family - career conflict

One study investigated entrepreneurs as well as family career conflict and discovered that females lessen family career conflict by investing a lesser amount of time at your workplace, while guys boost the time of theirs at the office.

### 13) Emotional differences

A comparative analysis of Welch and youthfulness revealed that there was no major disparity in mental quality as well as perceptions of the company problems encountered. No differences were found in how the characters were used for taking risks. position of control Machiavellianism self confidence exposure to innovation and strength Further research has failed to reveal gender disparities in qualities such as achievement, independence, aggression, advocacy, acceptance of conformity. independence leadership and mercy These scientists concluded that the differences between female entrepreneurs and female entrepreneurs in general were very different compared to between male and female entrepreneurs.

### 14) Career impact

In a study of thousand business people that are small in the US, females proprietors had been greatly affected by their families and husbands in creating a career option. 90 % of females stated they required the help in particular the psychological support of their families and husbands. The majority of the male business people in the same study reported that the families of theirs had not affected the job choice of theirs. Additionally, husbands usually gotten recognition for the wives of theirs business professions.

### 15) Company performance

Studies have shown that the function of new ventures led by women lags behind the functions of new ventures led by men. Sales development, employment development, employment development, income, and business survival are real. then much lower for women-led affairs women-owned businesses have reduced product sales and fewer jobs also some of the employ compared to men.

### 16) Expectations of business activities

Women entrepreneurs have smaller expectations for the business of theirs compared to male entrepreneurs. They plan to produce lower income and use fewer folks than male entrepreneurs since they're much less encouraged to make cash and much more inspired to achieve objectives. Men entrepreneurs are more confident in their entrepreneurial abilities than female entrepreneurs. These differences in confidence lead male entrepreneurs to create better expectations for their businesses in order to create more expectations for the company.

## 5. Conclusion

There are a variety traits have been labeled as typical to females & males of end up being a business owner. They typically have much more power compared to other individuals and are much more prepared to take chances. Entrepreneurs' are self sufficient and also have excellent inner self control. They're individuals who think they are able to manage the own destiny of theirs. And all entrepreneurs are actually visionaries.

Female entrepreneurs have a lot of these qualities and other things. They're excellent net employees, they have a tendency to get an open mind, are actually full of power, and may discuss the strength. You will find differences involving female and male entrepreneurs. In common entrepreneurs might be very similar demographically. They're usually married and therefore are very first born kids. Males are a lot more prepared to take risks than females and in addition have a simpler time making choices. Women are a lot more traditional particularly with regards to economic threat. Males tend to be more price as well as profit driven over females that are inclined to

concentrate on creating a contribution to society and maintaining quality. Management types differ between females & men. Males tend to be more jobs concentrated and females tend to be more relationship oriented. In starting up the companies men of theirs & females likewise have objectives that are various . Women tend to be more socially focused with regards to goals as well as males tend to be more financially centered. With regards to financing the company males are a lot more prepared to take risks and get outdoors financing compared to females.

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