HIGH-GROWTH EXPECTATION ENTREPRENEURSHIP: INSIGHTS FROM A GENDER APPROACH (SUMMARY)

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SUMMARY

HIGH-GROWTH EXPECTATION ENTREPRENEURSHIP: INSIGHTS FROM A GENDER APPROACH

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Principal Topic

High-growth entrepreneurship emerges as a crucial phenomenon within the entrepreneurship domain. In turn, the founder’s aspirations and expectations have been proved as chief contributors to firm growth. Since every high-impact firm began as a start-up, the study of growth expectations in new ventures is thus relevant to understanding the phenomenon of high-growth entrepreneurship. At the same time, women’s participation in high-growth firms constitutes a recent and necessary research demand. Based on previous evidence we can expect gender to play a role in the establishment of an entrepreneur’s expectation for high growth. Specifically, we seek to evaluate the direct effect of gender on high-growth expectation, as well as whether the impact of variables explaining high-growth expectation varies by gender. We propose a model of explanatory variables at the individual and organizational level, by integrating two theoretical perspectives: social cognitive theory and the resource-based view.

Method

We draw on individual-level survey data from the 2009 Global Entrepreneurship Monitor (GEM). We also take secondary data from the Global Competitiveness Report 2009-2010 and The Economist Intelligence Unit (EIU). Our sample is made up of 8641 early-stage entrepreneurs from 49 countries. We estimate hierarchical binomial logistic regressions to determine whether the addition of the hypothesized variables improves the explanation of the entrepreneur’s high-growth expectation. Besides testing the direct impact of gender for the whole sample, we run separate analyses for men and women in order to evaluate the expected moderating effect of gender on the influence of the proposed factors.

Results and Implications

Regarding the direct gender effect, the results of our research reveal that men are almost twice as likely as women to have high-growth expectations for their firms. Additionally, when comparing the two subgroups by gender, we find that the set of factors influencing high-growth expectation are not the same for male and female entrepreneurs. These results suggest that gender may have indirect effects, by shaping the configuration of the influences affecting the entrepreneur’s propensity to have an expectation for high-growth.

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