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SUMMARY

WOMEN-OWNED FAMILY BUSINESSES IN TRANSITIONAL ECONOMIES

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Principal Topic

Research conducted within the transitional economics of Central and Eastern Europe has shown that models of entrepreneurship have high transferability to these cultures (Gibb, 1995; Gundry & Ben-Yoseph, 1998). The present research extends this work to include women-headed family and non-family organizations to examine the familial and social contexts of entrepreneurial behavior. This study examines whether family influence affect relationships between firm resources, opportunity recognition abilities of the entrepreneur, entrepreneurial orientation of the firm and firm performance.

Method

The sample was 555 Russian women-led SMEs, of which 56% were family firms. Nearly all firms had fewer than 10 employees, 80% were service firms, and one-half of the entrepreneurs had higher education. This profile differs from the typical Russian SME profile with regard to industry structure, and family business issues (Iakovleva 2005; Bezgodov 1999). Firm performance was measured by perceived importance of sales level, sales growth, turnover, profitability, net profit, gross profit, and ability to fund enterprise growth from profits (based on Chandler and Hanks, 1994). Firm resource components measured were financial capital (Shane & Kolvereid, 1995), and social capital (Borch et al, 1999). Other measures included opportunity recognition (De Noble et al, 1999) and strategy, as entrepreneurial orientation (Covin and Slevin, 1986). Structural equation analysis was used to test a sequence of models that examined the effects of the family and non-family firms on the relationships (paths) between firm resources, opportunity recognition abilities, entrepreneurial strategy, and firm performance (Joreskog & Sorbom, 1993; Jaccard & Wan, 1996).

Results and Implications

Unlike previous research, the findings revealed that Russian female entrepreneurs within family firms utilize the same framework and orientations of non-family firms in achieving superior firm performance. No differences were found between family and non-family firms in how firm resources, entrepreneur’s ability of identify opportunities and firm entrepreneurial orientation are related to the venture performance. These key antecedents leading to venture success and sustainability of a venture were consistently structured, valued, and in place for both types of firms. Further research is needed to find out whether other differences exist between family and non family women-led firms.

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