TAKING CARE OF BUSINESS: THE IMPACT OF CULTURE ON THE BLENDED VALUE CREATION GOALS OF FEMALE ENTREPRENEURS (SUMMARY)

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Principal Topics

Although entrepreneurship is generally conceptualized as an economic endeavor, founders often pursue a diverse range of value creation targets. Mirroring this reality, the focus of entrepreneurship research has expanded beyond economic profits as value creation, and acknowledged the substantial role of entrepreneurs in leading societal progress and environmental preservation (Shepherd & Patzelt, 2011). As a result, social and environmental value creation are increasingly vibrant areas of inquiry in entrepreneurship research (Cohen et al., 2008; Cohen & Winn, 2007; Mair & Marti, 2006; Short, Moss, & Lumpkin, 2009; Agafonow, 2014; Chell et al., 2014). Building on this philosophy, our research takes a comparative approach to identify the primary antecedents that shape entrepreneurs' “blended value” goals (Zahra et al., 2014) across societies and genders. We draw on ethics of care and theories of societal post-materialism to determine how gender and cultural values impact entrepreneurs’ intended value creation.

Method

Our research draws data from four sources: the Global Entrepreneurship Monitor (GEM) (Reynolds et al., 2005), World Value Surveys (WVS)/European Values Survey (EVS) (Inglehart & Welzel, 2005), the Happy Planet Index (HPI), and the World Bank’s World Development Indicators (WB-WDI) (2009).

Our sample consists of 18,880 entrepreneurs in 48 counties and uses multi-level seemingly unrelated regression methodology.

Results and Implications

Our findings suggest that women and men exhibit significant heterogeneity in the blended value goals of their businesses, depending on their cultural context. Specifically we find that women emphasize social value goals over economic value creation goals when compared to men. Our results also suggest that individuals starting ventures in strong post-materialist societies are more likely to have social and environmental value creation goals, and less likely to have economic value creation goals. Finally, we find that a strong post-materialist society moderates the relationship between gender and economic goals and social goals such that the negative effect of being a woman on economic value goals will be stronger in post-materialist societies and the positive effect of being a woman on social value goals will be stronger in post-materialist societies.

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