

# ***Restoring Public Trust through Women in their Natural Role as Manager and Entrepreneur***

Orneita Burton, Assistant Professor,  
Department of Management Sciences, School of Information Technology and Computing  
Abilene Christian University, [oxb00a@acu.edu](mailto:oxb00a@acu.edu)

Jozell Brister, Associate Professor,  
Department of Management Sciences  
Abilene Christian University, [bristerj@acu.edu](mailto:bristerj@acu.edu)

## **ABSTRACT**

In this research, we discuss an economic anomaly of natural design where women create a balance in business to become both a “force for good and an engine for profit.” With women in some areas representing more than half the workforce, opportunities to restore trust in business exist as more women manage global resources and occupy the fifth factor of production: entrepreneurship. We conduct a literature review to identify the natural characteristics of women that drive efficiency, collaboration, and communication while moderating factors such as competition, self-pursuit, and risk-taking in business. A preliminary survey used to compare the perspectives of men to those of women suggest opportunities to advance the proposition that women are efficient managers, and, having proper access to global resources, can better lead us out of the “trust” crisis.

**Key Words:** trust, entrepreneurship, women, business, factors of production

## **INTRODUCTION**

When we consider the five major factors of production – land, labor, capital, exhaustible natural resources, and entrepreneurship – we also consider the following statistics<sup>1</sup>:

- 1) Women do two-thirds of the world’s work.
- 2) Women receive 10 percent of the world’s income.
- 3) Women own 1% of the world’s capital (means of production).<sup>2</sup>

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<sup>1</sup> Data taken from UNICEF, *State of the World’s Children*, 2007, p. 36, unless otherwise referenced.

<sup>2</sup> Richard H. Robbins, *Global Problems and the Culture of Capitalism*, (Allyn and Bacon, 1999), p. 354

Considering this data, virtually every factor of production is underrepresented by women. These statistics cast a heavy shadow when associated with reports of decline in trust for government and business, as both are blamed for political and financial upheaval from 2008 to the present. The 2012 Edelman Trust Barometer reports that government is now trusted by less than half the people in at least 17 countries to do what is right. In twelve of the 17, government trails business, media, and non-governmental organizations as the least trusted institution.<sup>3</sup> Although trust and confidence in business and associated authoritative figures have also fallen, business is still better positioned than government to lead the way out of the “trust” crisis.

Interestingly, a rise in trust has occurred in the “person like me” category. With women in some areas representing more than half the workforce, opportunities to restore trust in business exist as women occupy roles in the fifth factor of production: entrepreneurship. In this research, we discuss an economic anomaly of natural design where women occupying management and entrepreneurial roles in corporate and private enterprise are positioned to create the balance for business to become both a “force for good and an engine for profit.”<sup>4</sup>

## **Growing Inequality**

The US has experienced a growing inequality that climaxed with the global recession of 2008 and has continued in recent years. As a result, major demographic changes in wealth distribution in the US and globally are being reported. Economists suggest that, in terms of wealth, the top one percent of the US population control 40 percent of the nation’s wealth (Stiglitz, 2011). These figures differ from 25 years ago when 12 percent of the population controlled 33 percent of the wealth. Although theories abound in an attempt to explain and perhaps justify this growing disparity, most economists view this condition as an unfavorable result of diminished opportunity (Stiglitz, 2011).

John Kenneth Galbraith in “The New Industrial State,” (1967), also reported a growing imbalance of control in corporate business. Galbraith associated ownership with the ability to control an asset or resource. However, in corporate business, control and management of corporate resources, depending on the organizational structure, is either regarded as the responsibility of corporate executives or is administered by a board of directors.

When considering the role of corporate leadership and the board in the control and management of organizational resources, according to Catalyst, Inc. (2011), women have made no significant gains in board membership in recent years and are no further along the corporate ladder than they were six years ago:

- Women held 16.1% of board seats in 2011, compared to 15.7% in 2010.
- Less than one-fifth of companies had 25% or more women board directors.
- About one in ten companies had no women serving on their boards.
- Women of color still held only 3% of corporate board seats.

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<sup>3</sup> 2012 Edelman Trust Barometer. <http://www.edelman.com/trust>.

<sup>4</sup> Quote by Richard Edelman, president and CEO, Edelman Consulting <http://www.edelman.com>.

- Women held 14.1% of Executive Officer positions in 2011, compared to 14.4% in 2010.
- Women held only 7.5% of Executive Officer top-earner positions in 2011, while men accounted for 92.5% of top earners.
- Less than one in five companies had 25% or more women Executive Officers and more than one-quarter had zero.

Thus said, because of limited ownership and management of resources, women also exercise limited control in the direction of corporate business.

Along with the ownership and management phenomena, research on gender differences in the outcomes of entrepreneurial pursuits suggests that women as entrepreneurs face greater challenge in sustaining a profitable, competitive business (Robinson & Stubberud, 2011). Their findings indicate that women are more likely to report lower levels of profitability and more likely than men to cease operations as a privately held enterprise.

Galbraith again shed some light concerning this difference in success outcomes as he described the typical entrepreneur of the time (Galbraith, 1967):

*Until recent times, senior officials of the mature corporation were inclined to assume the public mantle of the entrepreneur. They pictured themselves as self-reliant men, individualistic with a trace of justifiable arrogance, fiercely competitive and with a desire to live dangerously.*

Galbraith quotes Charles “Tex” Thornton, then President of Litton Industries, in describing the qualities of a senior executive, as saying, “Business is tough – it’s no kissing game” (Elliot, 1959).

If women-owned businesses generally fail to show sustained profitability, if women are grossly underrepresented in leadership and on corporate boards, and women own only 1% of the world’s capital, we can be assured that women’s limited involvement and influence in business has not directly impacted US financial stability. When we consider the relationship between increasing wealth inequality, lower profitability for women, and a growing lack of trust in business, the result implies a lack of opportunity for women to negatively - or positively - impact business outcomes.

In this research, we suggest that women can impact the business environment in a way that is different when compared to men. In this preliminary study, we identify relevant and significant differences in responses between women and men to business related questions that suggest, with appropriate opportunity, women could bring balance and restore trust in the business community. We consider the following research question: How are women and men different in their response to the business environment? The following sections discuss Background Literature, Research Method, Data Collection, Results, and an Analysis of the outcomes from this study.

## BACKGROUND LITERATURE

### The Nature of Women

Women have a natural “role” in creation. To have a strategically defined role by natural design certainly does not imply a lesser purpose or position. In fact, recognizing distinct roles in a society or economy can actually add balance to the national infrastructure and promote economic practices that are efficient in execution and outcome. Unfortunately, role stereotypes and historically negative attitudes toward women have created undue tension when gender roles are discussed (Unger, 1979). Early research conducted as women began to enter the workforce in increasing numbers often compared women to men in a reductionist manner (Kirkpatrick, 1936):

*Women are too nervous and high strung to make good surgeons.*

*One should never trust a woman's account of another woman.*

*Women should not be permitted to hold political offices that involve great responsibility.*

Even when gender differences are acknowledged, they are often presented in a diminutive way when the characteristics of women are compared to those of men (Storkey, 2001):

*Some women fear, with justification that any observation of gender differences will be heard as implying that it is women who are different – different from the standard which is whatever men are. The male is seen as the normative, the female as departing from the norm. And it is only a short step – maybe an inevitable one – from different to “worse.”*

Although some would disagree, men and women are certainly equal in value yet quite different in design (Gray, 1992). In fact, gender differences are a common anomaly of creation, as divergent traits abound in creation. For example, in describing personality differences between introverts and extroverts, the following analogy was made: “Introverts living under the Extrovert Ideal are like women in a man's world, discounted because of a trait that goes to the core of who they are” (Collin, 2012). Regrettably, who women are, as defined by their natural characteristics and not compared to a masculine standard, and how they can add value to business outcomes, is still not clearly understood, particularly in the business community.

The business world has long been regarded as man's domain. Yet, considering the lack of public trust that has cast a dark shadow over business and a global economy, this domain is characterized and driven by what John Maynard Keynes coined as “Animal spirits”. The term “animal spirits” is drawn from the Latin *spiritus animales* which may be interpreted as the spirit (or fluid) that drives human thought, feeling and action (Akerlof and Shiller, 2009).

Keynes used this term in his 1936 book *The General Theory of Employment, Interest and Money* to describe emotions which influence human behavior, which can also be measured in terms of its impact on consumer confidence or trust.

Keynes' full quote follows:

*“Even apart from the instability due to speculation, there is the instability due to the characteristic of human nature that a large proportion of our positive activities depend on spontaneous optimism rather than mathematical expectations, whether moral or hedonistic or economic. Most, probably, of our decisions to do something positive, the full consequences of which will be drawn out over many days to come, can only be taken as the result of animal spirits – a spontaneous urge to action rather than inaction, and not as the outcome of a weighted average of quantitative benefits multiplied by quantitative probabilities.”*(Keynes, 1936)

Akerlof and Shiller (2009) list the characteristics and resulting effects of animal spirits in today's economy: confidence, fear, bad faith, spontaneitage<sup>5</sup>, corruption, a concern for fairness vs. rightness, undue interest in economic fortunes, and more. David Hume (1739) spoke of this human tendency as spontaneous motivation. Shiller (2005) added yet another term: irrational exuberance. As such, researchers and economists have attributed much of the fall of government and business or particularly financial systems to over confidence, i.e., “too big to fail”, and excessive risk taking or speculation (Gelinas, 2009).

Interestingly, these traits also resemble what Susman (2012) describes as a movement from a Culture of Character to a Culture of Personality, where business has become captivated by the bold and entertaining personage. According to Cain, in the somewhat lost Culture of Character, people were serious, disciplined and honorable. By contrast, in the Culture of Personality, people now focus on how others perceive them, and, as a result, become self-selling; a “performing self” (Cain, 2012).

This preference for the extroverted personality and thus the move towards the Extrovert Ideal in the business environment was initiated and promulgated in the early years of industrial growth (Carnegie, 1936; Cain, 2012). According to Cain, with this personality came the tendency to be assertive in business, dominant, fast (and sometimes rash) in decision making, having a preference for talking vs. listening, a tendency to blurt out things never meant to be said, and risk-taking. In comparison, such traits are reported as characteristic of the successful male in business (Galbraith, 1967; Unger, 1979). The conclusion is that these management and leadership characteristics as they exist in male-dominated environments have possibly led the nation into economic recession, culminating in an overall distrust in private enterprise and government.

*H1: Women naturally respond to the business environment in a way that is different than men.*

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<sup>5</sup> Spontaneitage, defined as the quality of random motivation or spontaneous motivation that leads an individual or group to perform apparently out-of-the-blue actions. The suffix -age, a pop culture cliché meaning the quality of something, is used to emphasize the usual reason for spontaneous action: the need for either conformity or its opposite; from <http://www.urbandictionary.com/define.php?term=spontaneitage>.

## Women as Leaders

*Emerging markets such as China...are encouraging women to become business leaders, and the United States could be left behind. In this country...we should also be saying, "let's educate women in business and let's have them become leaders."*

*Elissa Ellis Sangster, executive director of the Forte Foundation, an advocacy group for women in leadership*

Examples of women as leaders abound in history. Stories and biographies of women such as Margaret Thatcher, Mother Teresa, Marie Curie, Rosa Parks, Eleanor Roosevelt, Harriet Tubman, Helen Keller and more are filled with examples of life-changing leadership that have had far-reaching spatio temporal impact. Examples of the inspired leadership of women such as Ruth, Deborah, and Esther are also well known in the Christian community. However, these are positive examples of leadership. What about other examples of leadership, such as the “Black Widows” of infamy (Sjoberg and Gentry, 2007): Lizzie Borden, Mary Ann Cotton, Tz’u-Hsi – The Dragon Empress, Queen Ranavalona I – the Bloody Mary of Madagascar, Athaliah – Queen of Judah, and Jezebel? What we experience with female leadership is no different than the perception of women in business: assumptions about female leadership are in general stereotypes of what is “appropriate” female behavior (Sjoberg and Gentry, 2007). Much of what occurs in leadership has nothing to do with being male or female that makes their behavior important. This is because behavior is human choice, although framed through life’s experiences; however, personality is a significant player in who we are and is part of a natural design.

Galbraith (1967) observed during the thriving industrial era that the modern corporation was run by a “techno-structure”. The techno-structure was a set of committees composed of technicians, managers, engineers, and computer specialists who focused more on individual effort and were often interested in maintaining or improving their own position. Because this collective intelligence ran the corporation, major decisions in giant corporations were made by a techno-structure who often had goals and interests that were in direct competition with the goals of the board or company executives (Burton and Brister, 2012; Galbraith, 1967).

However, a focus on individual effort can be just as much personality type as it can be rational (by design) or even irrational (by choice) self-interest. Those who major and are employed in science and technology fields are more likely to fall in the “I” category of the well-known Meyers-Briggs personality test<sup>6</sup>. “I”s are the introverted personalities that, according to Cain (2012), have lost favor over the years, particularly in the business environment. These are the architects who design university seating as huge gladiatorial amphitheatres vs. using small tables or couches for collaborative small group settings. They also run ping pong competitions during lunch vs. gather for casual conversations at Starbucks.

All things considered, people are simply different. What is interesting is that we differ by groups that are part of a fascinating part of a natural design that has been crafted by a Chief

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<sup>6</sup> The Myers and Briggs Foundation, <http://www.myersbriggs.org/>

Architect to help us navigate an extremely complex network of interconnected ecosystems. When those differences, whether in gender, culture or personality type, are ignored, we miss the opportunities afforded through a diverse creation.

As an example, the effects of preferences in personality are documented by trends in our educational choices. Most notably, Cain (2012) argues for the value of introverts in a culture that has a long history of privileging extroversion—something, she argues, that has only grown more powerful, and perhaps costly, in recent decades. It's a trend that affects business, religion, education, parenting, and just about everyone's sense of self-worth in the United States. According to Cain, the 19th century valued personal character based on seriousness, discipline, and honor, but the 20th century emphasized personality, that is, selling oneself and being a "mighty likeable fellow" (Cain, 2012).

We now live under a kind of extrovert tyranny, Cain writes, that has led to a culture of shallow thinking, compulsory optimism, and escalating risk-taking in pursuit of success, narrowly defined (Cain, 2012). *“In other words, extroverts—amplifying each other's groundless enthusiasms—could be responsible for the economic crisis because they do not listen to introverts, even when there are some around (and they are not trying to pass as extroverts).”*

Women can be extroverts or introverts. Therefore, personality is not a question of gender. Examples of successful women in business leadership exist in every industry, although the numbers are still underrepresented when compared to men in similar roles.

However, the fact that women hold positions of leadership does not imply that the optimum role for women is to lead. In fact, many examples exist where, although successful outcomes occur in ventures where women lead the charge, such gains are not consistent and can come at the expense of other areas where a woman's natural influence is much needed.

Several historical examples from Scripture and recent survey data support this view:

### ***Scriptural examples***

- 1) Judges 4 gives an example of female leadership in the story of Deborah. In this Biblical account, Deborah is seen as a wife and a mother, but also as a prophetess and judge of Israel. Yet the latter positions seem to come as defaults vs. intentionality. The civil court was inept, the military was too weak to defend the country, the priesthood was impotent and ineffective; in other words, normal life was no longer possible. Deborah rose to make herself available, trusting God, and inspiring others to embrace that same trust.
- 2) The Old Testament provides historical accounts of the kings and queens of Israel and Judah. Interestingly, the term “king” appears more than 2000 times in the Bible, while its parallel “queen” is used about 50 times (Dargatz, 2006). Most biblical queens are

unnamed or are noted only incidentally. With the exception Athaliah, daughter of Jezebel, who usurped authority and murdered almost all of her grandchildren, no queen in Jewish or Old Testament history was “queen” in the sense of one who reigns. Queens at that time were recognized more in their roles as queen-mothers or the wives of ruling monarchs. Although some queens exercised ruling capacity or influence, their actions are recorded as filled with vengeance, terror, and death<sup>7</sup>.

*H2a: The responses to leadership of women and men are the same under a Christian worldview.*

### ***Survey outcomes***

Numerous surveys have been conducted comparing the progress of women to that of men, especially as it impacts the family order (Linn, 2012). The following briefs paint a picture of where women and families are today.

- 1) Women have made “progress” in health: they are now experiencing health problems similar to men in the business arena. In fact, mortality rates for both men and women in 37 countries were higher in 2010 than they were in 1990 (IHME, 2012).
- 2) Consider the following quotes from Linn (2012) and Tahmincioglu (2012) regarding family changes brought about by changes in the demographics of family and business in recent years:
  - a. *The number of women looking to attend business school hit a record high last year, but that doesn't mean they'll find an equitable workplace when they get out (Linn, 2012).*
  - b. *The number of women earning more than their husbands has gradually been rising for years, but the pace appeared to quicken during the Great Recession of 2007-09.*
  - c. *Nearly 38 percent of wives earned more than their husbands in 2009, according to the Bureau of Labor Statistics, up by about 3 percentage points from 2008.*
  - d. *In general, women's earnings have become a much more intrinsic part of a family's financial well-being over the past few decades, said Ellen Galinsky, co-founder of the Families and Work Institute. Her research from 2008 found that in dual-earning households, women were contributing about 45 percent of a family's income on average.*
  - e. *Even in the families where wives make more than their husbands...many are struggling to get by – whether they have one or two salaries. In some cases*

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<sup>7</sup> Taken from topical notes, Dargatz, J. (2006). The woman's study Bible. Nashville, TN: Thomas Nelson



*women may be earning more than their husbands because he lost a job or endured a pay cut.*

- f. In fact, many families in which both spouses work are in lower income brackets.*
- g. Reports suggest that women's earnings will continue to be key to many family's financial survival (Linn, 2012).*
- h. It's more than just the recession...my view about the recession is that ... it didn't shift the course...it accelerated the course we were already on.*
- i. Since her husband was laid off last fall, Julee Schirmacher has found herself in a spot that has become familiar to many families over the past few years. She works full-time for a marketing company and, for now, her husband stays home and takes care of the couple's two kids, ages 5 and 2.*
- j. "Money worries me constantly," said Schirmacher, 29.*
- k. "Ideally, I would like us just to be working and in stable jobs," Schirmacher said. "I don't need to make a \$100,000-a-year salary. I just want to be able to make money to be able to pay my bills on time, pay for the school for my kids. I just want to be able to have, like, nice Christmases with them. I want to be able (to say), on Friday when I get home from work, 'Yeah, we can go to Friendly's for dinner.'"*

As the participant Julee Schirmacher's case suggests, some women are earning more than their spouses - not because the women are getting ahead, but because their husband has experienced a job setback. These statements suggest that our times are not unlike those of Judah during Deborah's term as surrogate judge. Women can have strong leadership traits, and, like Deborah, can have the courage and fortitude to lead when needed. However, leadership that occurs out of necessity, not design, robs both men and women of the gratification and opportunities afforded when serving within complementary roles as part of nature's design.

*H2b: The role of leadership is naturally different for women when compared to men under a Christian worldview.*

*H3: Women naturally have an interest in business (i.e., as a provision for personal and family needs versus the desire to build a corporate empire) that is different when compared to the interests of men.*

## **Women as Managers**

*In the United States "we're not seeing the women in business schools that would be expected," given that women now make up half the U.S. workforce. It's unclear why more women aren't flocking to U.S. business schools, but clearly the corporate world has yet to embrace women in management."*

Michelle Sparkman Renz, director of research for the Graduate Management Admissions Council

*Female MBAs who graduated from 2000 to 2011 and are working full-time made only 81 percent of what their male counterparts are making, according to the council's research. However, the gap may be narrowing for younger MBAs. For the class of 2011, ages 28 to 34, MBA graduates closed the gap in consulting, manufacturing and technology.*

Eve Tahmincioglu, MSNBC

From Deborah's example, we see that leading people and leading an initiative differ significantly in both purpose and affect. In leading an initiative, a person is actually operating as the manager of a venture and not necessarily leading people. This difference between leaders and managers is often overlooked in business settings (Burton & Brister, 2012). Leaders are often said to be vision casters, where one leader might "oversee" a number of managers. Managers typically employ a different skillset. A person can function either as a manager, a leader, or both. However, both effective leadership and good management skills are learned through training, mentoring, or simply through life experiences. The emphasis is that women are often taught in life or mentored to be good managers; however, women are not typically prepared or mentored to be skillful leaders.

Whether through intentionality or natural design, we observe qualified differences between men and women in Old Testament scripture. Dargatz (2007) describes the following characteristics of Biblical Manhood and Biblical Womanhood:

Table 1

#### Biblical Manhood and Womanhood

BIBLICAL MANHOOD AND WOMANHOOD	
A MAN OF INTEGRITY (JOB 31:4-40)	A WOMAN OF STRENGTH (PROVERBS 31:30-31)
Stands in God's presence (v. 4)	Manages her household well (v.10-12)
Exemplifies integrity (v. 5, 6)	Works willingly with her hands (v.13)
Commits to personal purity (v. 7-12)	Serves her household (v. 14, 15)
Reflects justice in all dealings (v. 13-15)	Invests wisely (v. 16)
Gives generously to others (v. 16-20)	Strengthens herself through proper care of her body and spirit (v. 17)
Shows compassion to all (v. 21, 22)	Uses her gifts consistently and creatively (v. 18, 19)
Sets Godly priorities in life (v. 23-25)	Gives generously to the poor (v. 20)
Lives out faith in God (v. 26-28)	Protects her children (v. 21)

Forgives others (v. 29, 30)	Dresses herself attractively (v. 22)
Opens home to the needy (v. 31, 32)	Represents her husband well (v. 23)
Walks with the Lord (v. 33-37)	Uses her time and energies efficiently (v. 24)
Seeks to do right (v. 38-40)	Exhibits a spirit of optimism (v. 25)
	Speaks with wisdom and kindness (v. 26)
	Exemplifies faithfulness and excellence (v. 27-29)
	Receives praise for her work (v. 30, 31)

It is interesting that the patterns and examples for godly character are different between men and women. However, these results do not suggest that a deficiency exists in either gender. The implication is that both orientations are needed in an environment to provide balance and ensure positive outcomes; when either traits do not exist or are not allowed to influence either a family or a business environment, the complexity of an ecosystem is accentuated, i.e., life becomes overwhelmingly inefficient.

Training and also experience become particularly important for women when matriculating into a male-centric business environment. The need to learn a business landscape dominated by a male network and masculine artifacts would indeed require those outside this circle to receive specific training in order to navigate through this culture. Within their natural existence, women would not find this course as tempestuous if a pre-established structure did not exist.

*H4: The role of management is naturally different for women when compared to men under a Christian worldview.*

## Women as Entrepreneurs

*“Forget Asia: Women Are the Drivers of Global Growth”*

*(De Thuin 2006)*

Researchers seem convinced that the future of the world’s economy is in the hands of women (de Thuin, 2006; Hanson, 2009). This leading quote made headlines in a 2006 issue of *The Financial Times*. Another similar quote was made in an article in *The Economist* entitled, “Womenomics Revisited” (2007, 88): “Men run the world’s economies, but it may be up to women to rescue them” (i.e., economies, not necessarily men!).

Analysts of economic recovery have expressed increasing interest in entrepreneurship mainly because it is regarded as the engine of economic growth and therefore as a prime engine for change (Hanson, 2009; Malecki 1994, 1997). Data confirms that the most important indicator of a growing, thriving national economy is the number of new firms that are created, regardless of size or eventual success (Acs, Carlsson, and Karlsson 1999).

The entrepreneurial role appears to be a natural business fit for women. Even the traits of womanhood in Proverbs 31 describe Godly character for women to include industry and efficient

resource management. Although there has been a significant increase in the number of female entrepreneurs, relatively little attention has been paid to better understand women's propensity towards entrepreneurship (de Bruin, Brush, & Welter, 2007; Goduscheit & Norn, 2011; Langowitz & Minniti, 2007).

Although entrepreneurship is generally marked by deep stereotypical gender divisions, it also provides opportunities through which people can change the meaning of gender and the way gender is operationalized or lived out in society (Hanson, 2009). To be successful, women need the same assets that all business members need to be successful: marketable skills, the right amount of confidence, and access to business networks (Hanson, 2009).

Galbraith's definition of the entrepreneurial spirit described the entrepreneur during the times of a thriving industrial era as arrogant, independent, competitive - and male (Galbraith, 1967). However, he also spoke of a change in business that everyone would need to embrace for even the male entrepreneur to be successful. With businesses becoming increasingly global, the lone entrepreneur would not be able to manage the complexities of technology, innovation and corporate business with an autocratic management style. Instead, group action emphasizing sensitivity – not indifference, accommodation – not individualism, and intimacy – not competition, would become the prime ingredients for business success (Galbraith, 1967).

Women, when not trying to fit into a male role model, by nature possess the traits needed to be successful as entrepreneurs and business leaders. Women should neither feel the need to adopt masculine traits in business pursuits nor short sale their abilities as women. Hanson (2009) expresses this sentiment among women:

A focus on gender always raises the issue of difference (and, of course, its twin, similarity). Gender is just one among many sources of difference, and although it is often not the most important basis for difference, it remains a major source of inequality in places around the world. When women push the boundaries of femininity by owning a business, they do so without mimicking men's businesses or adopting male identities. Women do not aspire to be men; most of us do not even aspire to run or to save the world's economies... We simply aspire to make equality of opportunity a reality for the world's people and to do so in full recognition—and acceptance—of difference.

*H5: The role of entrepreneur is negatively impacted for women when compared to men under a business worldview.*

## RESEARCH METHOD

### Data Collection

A pilot survey was created to identify and contrast the natural traits of women compared with men when making decisions in the business environment. The survey consisted of 22 questions in three main categories: financial, social-emotional, and spiritual. Although the survey was administered to both men and women, survey questions were particularly developed to address the interest and business involvement of women.

Table 2 provides codes and descriptions for each item in the survey. Demographic questions identifying gender, marital and family status, religious affiliation, employment status, and education level were also included in the survey questions.

The response format was a 7-point Likert scale, ranging from 1 representing a *Do Not Agree* response to 7 representing a *Strongly Agree* response. We distributed the survey via email and made it available to women and men in both academic and business communities. To increase the number of participants, respondents were asked to share the survey with friends and family. Although this approach would imply the threat of a selection bias, the intent was to gather general perspectives regarding women in business, distinguish between male and female characteristics, and to ensure a high response rate for the pilot study.

The response rate was 75%, yielding a total of 103 participants, with 85 female respondents representing 82% of the sample population, and 18 male respondents representing the remaining 17 % of the population. Of the 22 questions, nine were used for comparison.

Table 2

### *Coded Items and Descriptions*

CODED ITEM	DESCRIPTION
DenialSelfInService (DS)	I am driven to deny myself when serving others ...
WorshipAttendance (WA)	How often do you attend religious services?
TimeInPrayerMeditation (TP)	How often do you spend in prayer or meditation?
InspiredGuidance (IG)	I use an Inspired Source to guide my daily decisions.
EnjoyCoWorkers (EC)	I enjoy the company of my coworkers.
WorkIdentify (WI)	My work is an integrated part of who I am outside the office.
JobSecurity (JS)	I enjoy and find security in my job or position.
EthicalGettingJobDone (EG)	You will use whatever means necessary to get the job done ...

CompanyImage (CI)	I make work decisions that consider the company's image in the community.
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Demographic questions were asked to identify differences in means between male and female responses. Results of this comparison are shown in Table 3.

Table 3

*Means and Variances of Responses to Business Decisions by Gender*

Decision Code	Female				Male				Shared			
	Mean	SEM	Sum	SD	Mean	SEM	Sum	SD	Mean	SEM	Sum	SD
<b>WI</b>	5.27	.173	448	1.592	5.83	.316	105	1.339	5.37	.152	558	1.552
<b>CI</b>	6.32	.115	537	1.060	6.67	.140	120	.594	6.38	.098	663	.996
<b>JS</b>	5.74	.147	488	1.355	5.72	.351	103	1.487	5.74	.134	597	1.365
<b>DS</b>	4.61	.180	392	1.663	5.17	.294	93	1.249	4.71	.157	490	1.599
<b>WA</b>	5.12	.259	435	2.388	5.67	.505	102	2.142	5.21	.229	542	2.334
<b>TP</b>	5.09	.209	433	1.931	5.17	.437	93	1.855	5.11	.186	531	1.900
<b>IG</b>	5.38	.183	457	1.683	5.78	.384	104	1.629	5.45	.163	566	1.665
<b>EC</b>	6.05	.125	514	1.154	6.28	.195	113	.826	6.09	.108	633	1.098
<b>EG</b>	1.45	.118	123	1.086	1.50	.202	27	.857	1.46	.102	151	1.041

Total n = 103; 85 women, 18 men

## RESULTS

Preliminary results from the pilot study seem to suggest a substantive although not always statistically significant difference in responses between women and men. In addition, because our sample was taken from a largely Christian population, we recognize that differences and similarities may be influenced by a shared belief that is engendered through a common Faith.

We observed the following mean differences in responses between genders:

The WI item asked a socioemotional identity question regarding the degree to which work was an integrated part of the respondent outside the office. The mean for men was 5.83 out of a 7 point scale, compared to 5.27 for women. This item was regarded as a measure of satisfaction derived from being identified by or associated with a career. Although the difference is not large, the result does indicate that men identify themselves more with their careers outside of work, where women are less motivated to identify themselves by a career. Women's responses also indicate a higher level of variation at 1.592, compared to men at 1.339, which suggests a larger difference in responses provided by women. This would imply that women differ in preference more than men in valuing a career.

The CI item asked respondents if they make work decisions that consider the company's image in the community. The average was higher for males at 6.67, compared to 6.32 for women. This result supports the statement from the Catalyst (2009) interviews suggesting that women's motivation for work may reflect more of a family interest than a desire for market dominance. Women's responses also reveal a significantly higher difference in variation, at 1.060 vs. .594 for men. This may also imply that women, based on factors such as job type and family composition, are more different in preference for influence outside the home when compared to men.

The JS item measured responses to the statement, "I enjoy and find security in my job." Results indicate no substantive difference in average responses between men at 5.72 and women at 5.74. This result might have occurred because respondents from both groups were professionals with some level of business involvement. Variances between the two groups were also similar, with more variation in responses from men at 1.487 when compared to women at 1.355.

The DS item measured the respondent's willingness to deny themselves in service to others. Results indicate that men were much more willing to deny themselves in service with an average response of 5.17 when compared to women with an average response of 4.61. Several factors could influence this outcome. However, we believe that, because our study surveyed a Christian population, the outcome for men could result from church leadership that is often more prominent for men when compared with women. Variation in women's responses was again higher at 1.663 when compared to men at 1.229. This outcome could also support a traditional church service view, as Christian women tend to vary more in church involvement than men,

especially when moderated by religious affiliation. This finding is supported by outcomes from three other items: regular worship attendance (WA), with an average of 5.67 for men compared to 5.12 for women; amount of time spent in prayer (TP), with an average of 5.17 for men compared to 5.09 for women; guided by an inspired source (IG), with an average of 5.78 for men compared to 5.38 for women. These outcomes suggest that responses from a Christian population may be influenced by beliefs and behaviors that are part of a faith tradition. This finding is also supported by the outcome from an item (EG) that measured an ethical approach to business where respondents were asked if they would do whatever means necessary to accomplish a goal. Findings indicate no substantive difference in responses from men (1.50) when compared to women (1.46).

The EC item measured how much respondents enjoyed the company of coworkers. The average for men was relatively higher at 6.28 when compared to 6.05 for women, which would suggest a difference in how women view work associates when compared to men. Variability in responses was also a higher for women at 1.154 when compared to men at 0.826. This finding could explain the different skills and experience required in leading people vs. leading an initiative, where women are exposed to fewer leadership opportunities in the latter areas when compared to men.

To determine if differences in responses were statistically significant, an ANOVA was used to compare variances in means. Results as shown in Table 4 in the appendix indicate that differences at the .05 significance level were not observed for any item reported. However, one item was significant at the .10 level. The CI item asked the degree to which respondents make work decisions that consider the company's image in the community. The average response was 6.67 out of a 7 point scale for men when compared to women at 6.32. Responses for women also varied significantly more at 1.06 vs. men at .594. The significant difference in response between genders could support findings by Tahmincioglu (2012) that suggest women have a greater interest in business as a provision for personal and family needs versus the desire to build a corporate empire. Although this finding contradicts the view that men in the business environment are more interested in self-promotion than in the interests of the enterprise, we again believe this outcome is influenced by a Christian worldview.

## **DISCUSSION**

Based on the responses from our survey, substantive differences exist between women and men as they respond to the business environment. Although four out of five hypotheses were not identified as statistically significant, a substantive difference in means was observed for seven of the nine items evaluated.

Each hypothesis is evaluated as follows:



*H1: Women naturally respond to the business environment in a way that is different than men.*

The socioemotional identity item WI revealed a difference between women and men in deriving satisfaction from being identified by or associated with a career. Although the difference was not large, considering the number of professional women surveyed, the result does suggest that men overall tend to identify themselves with their careers outside of work, where women are less motivated to associate their individual identity with a job or career.

*H2a: The responses to leadership of women and men are the same under a Christian worldview.*

The JS item measuring job satisfaction revealed no difference in means for the responses between women and men. Although this outcome may not be surprising, the difference could be interpreted as the result of a shared appreciation of employment as derived from a Christian commitment.

*H2b: The role of leadership is naturally different for women when compared to men under a Christian worldview.*

This finding is supported by outcomes from three items that suggest different leadership experiences that tend to occur between men and women through Church involvement. The means for regular worship attendance (WA), amount of time spent in prayer (TP), and guided by an inspired source (IG) were substantively higher for men when compared to women. These outcomes suggest that responses from a Christian population may be influenced by beliefs and behaviors that are part of a faith tradition, which includes differences in orientation towards leadership.

*H3: Women naturally have an interest in business (i.e., as a provision for personal and family needs versus the desire to build a corporate empire) that is different when compared to the interests of men.*

This position is supported by the WI item along with statistically significant findings from the CI item. The CI item asked respondents if they make work decisions that consider the company's image in the community. The finding that responses from men were substantively higher when compared to women suggest that women's motivation for work may reflect more of a family interest than a desire for market dominance. This finding corresponds with responses from men through the WI item which revealed a stronger motivation for men to influence relationships beyond company boundaries through their association with a company image. Because the CI item was statistically significant at the .10 level, we accept the hypothesis that women's interest in business is different when compared to the interests of men.

*H4: The role of management is naturally different for women when compared to men under a Christian worldview.*

This position is also supported by items that identified a difference in motivation for service to home and family vs. outside the family as measured by the DS (denial in service) and CI (company image) items.

*H5: The role of entrepreneur is negatively impacted for women when compared to men under a business worldview.*

The DS item measured the respondent's willingness to deny themselves in service to others. Results indicate that men were much more willing to deny themselves in service, possibly suggesting different motivations or interests for women when considering entrepreneurial pursuits. Higher variability in responses from women in this category also supports this position.

An interesting finding is the outcome from the EC item that measured how much respondents enjoyed the company of coworkers. The average for men was relatively higher at 6.28 when compared to 6.05 for women. This finding could suggest a difference in how women view work associates when compared to men. Considering also a higher variation in responses for women at 1.154 when compared to men at 0.826, this finding could support the difference in a leadership vs. management view, where women are exposed to fewer leadership opportunities when compared to men. If leading people is not the same as leading an initiative, this outcome may in fact support different outcomes between women-led and men-led initiatives. Perhaps this finding also sheds some light on Kirkpatrick's (1936) comment: *One should never trust a woman's account of another woman.*

Results from the JS item that measured responses to the statement, "I enjoy and find security in my job," suggest less job or financial stability for men as measured by variances of 1.487 compared to women at 1.355. This finding seems to support the increase in joblessness or perceived decrease in job security for men vs. an increase in jobs offered to women. Although more job offerings to women may seem to support gains in equal opportunity, research suggests that such jobs come at a cost, including comparatively lower wages, which lowers the overall family income, and less family time for women.

Several items suggest more variation in female responses when compared to those from male respondents. This can occur for a number of reasons. One reason, as suggested by prior research (Sjoberg and Gentry, 2007), is that women in the business community are often influenced into playing out gender role bias to succeed or be regarded as competent in a male dominated role. Women can also choose to take on characteristics that are highly appraised in successful businessmen, and, as a result, lose their natural ability to influence, and possibly bring balance, to the business community.

These findings reflect a faith response that influences the differences and similarities observed between women and men. Although this could be viewed as a confounding of variables in this research, this finding could also support the existence of natural balances that occur through a common faith. Because of differences in participation between women (n=84)

and men (n=19), and because outcomes may be somewhat influenced through a selection bias, these findings are only suggestions to be considered in future research.

## **Conclusion**

The goal of this research was to inform business communities of the differences that exist between men and women that, when realized and appreciated, can help balance organizational outcomes. However, most outcomes from this study were drawn from responses made by participants following a Christian worldview. Therefore, plans for future research are to administer the full survey to a more diverse population to better understand the hearts and minds of a diversity of individuals.

Our findings suggest that women do in fact make business decisions that are different when compared to men; however, a significant outcome of this research is that these differences are part of a natural design that could possibly bring a much needed balance to a complex business climate. Women possess management talent that is often underutilized, misdirected, or reshaped in a male dominated business environment. In the family, women are increasingly being transformed into a leadership role that is not a part of a natural design. Women leading in gender-defined roles can result in a misuse of talent, often stemming from a reductionist view of women and their ability to impact business outcomes. However, men can also experience similar limitations, especially in environments that promote the Extrovert Ideal, which further reinforces the serious impact of resource misallocations that occur through biased perspectives.

The importance of this research is reinforced by concerns around trust issues that stem from the instability of financial markets and failing confidence in the ability of government and business sectors to manage financial assets. Results from this research suggest that, although women in general may not want to “save” world economies, they can and do bring balance by occupying roles that best serve both personal and corporate interests. Although men in general may live under a spirit of competition and conquest, these traits operating within the governance of a Christian faith might be a much needed driver to restore the integrity of financial markets and to instill business practices that can regain consumer confidence. Women, and others (e.g., Introverts) who are typically underrepresented in business circles, possess qualities and value-combinations that could bring balance to profit-making incentives that spark the competitive spirit. A balance of approach is necessary in business initiatives, as these drivers often encourage management practices that establish positions of dominance or result in actions and decisions that do not promote the economic well-being of people.

Documented research informs the business community that sustained gender diversity in the boardroom significantly correlates with better corporate performance (Catalyst, 2012). Companies with three or more women board members in four of five years, on average, outperformed companies with no female board representation, with 84% return on sales, 60% return on invested capital, and 46% return on equity (Carter & Wagner, 2011). Companies have much to gain by overcoming assumptions that misrepresent the benefit of women in the business community and by taking deliberate action to advance talented women. Considering the

preliminary outcome from this study and supporting related research, businesses would be wise to reconstruct policies and practices to consider the powerful force of women in the economy.

Considering the lack of trust and the extent of economic loss many have experienced after the most recent recession, it would be unreasonable to deny that the routine exclusion of women from access to global resources and the silencing of those who are talented and different, yet female, carries with it significant cost just like other forms of arbitrary discrimination. As Cain (2011) argues, just as the extrovert idea is discriminatory on the basis of ethnicity, particularly against those who share cultural ideals of speaking less and thinking more, the masculine business model discriminates against beneficial outcomes that should occur when business is balanced through the involvement of women to become both a “force for good and an engine for profit.”

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Table 4 - Appendix

## Analysis of Variance

## Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Diff	Std. Error Diff	95% Confidence Interval of the Difference	
								Lower	Upper
I am driven to deny myself when serving others because of a higher authority.	3.853	.052	-1.336	101	.184	-.555	.415	-1.379	.269
			-1.608	31.272	.118	-.555	.345	-1.259	.149
How often do you attend religious services?	2.200	.141	-.901	101	.370	-.549	.609	-1.758	.660
			-.968	26.747	.342	-.549	.567	-1.714	.616
How often do you spend in prayer or meditation?	.034	.854	-.146	101	.884	-.073	.498	-1.060	.915
			-.150	25.427	.882	-.073	.485	-1.070	.925
I enjoy the company of my coworkers.	1.381	.243	-.804	101	.423	-.231	.287	-.800	.338
			-.997	32.797	.326	-.231	.232	-.702	.240
My work is an integrated part of who I am outside the office.	1.768	.187	-1.397	101	.165	-.563	.403	-1.362	.236
			-1.564	28.175	.129	-.563	.360	-1.300	.174
I make work decisions that consider the company's image in the community.	3.203	.077	-1.349	101	.180	-.349	.259	-.862	.164
			-1.926	43.646	*.061	-.349	.181	-.714	.016
I enjoy and find security in my job or position.	.795	.375	.053	101	.958	.019	.358	-.691	.728
			.050	23.358	.961	.019	.380	-.767	.805
I use an Inspired Source to guide my daily decisions.	.255	.615	-.924	101	.358	-.401	.434	-1.263	.460
			-.944	25.293	.354	-.401	.425	-1.276	.474
You will use whatever means necessary to get	.001	.975	-.194	101	.846	-.053	.273	-.594	.488



the job done even if it means being dishonest...			-.226	29.806	.822	-.053	.234	-.531	.425
The perpetuation of a family name is not an underlying goal...	.733	.394	.904	101	.368	.459	.508	-.549	1.468
			.840	23.117	.409	.459	.547	-.672	1.591

\*significant at the .10 level

Decision Code												
	Mean	SEM	Sum	SD	Mean	SEM	Sum	SD	Mean	SEM	Sum	SD
<b>WI</b>	5.27	.173	448	1.592	5.83	.316	105	1.339	5.37	.152	558	1.552
<b>CI</b>	6.32	.115	537	1.060	6.67	.140	120	.594	6.38	.098	663	.996
<b>JS</b>	5.74	.147	488	1.355	5.72	.351	103	1.487	5.74	.134	597	1.365
<b>DS</b>	4.61	.180	392	1.663	5.17	.294	93	1.249	4.71	.157	490	1.599
<b>WA</b>	5.12	.259	435	2.388	5.67	.505	102	2.142	5.21	.229	542	2.334
<b>TP</b>	5.09	.209	433	1.931	5.17	.437	93	1.855	5.11	.186	531	1.900
<b>IG</b>	5.38	.183	457	1.683	5.78	.384	104	1.629	5.45	.163	566	1.665
<b>EC</b>	6.05	.125	514	1.154	6.28	.195	113	.826	6.09	.108	633	1.098
<b>EG</b>	1.45	.118	123	1.086	1.50	.202	27	.857	1.46	.102	151	1.041

