

## The impact of the characteristics and their differences of men and women entrepreneurs on the business growths: a gender analysis of successful Sri Lankan entrepreneurs

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The women's direct participation in Sri Lankan economy is less compared to other Asian countries such as Malaysia and Thailand. Out of the most successful entrepreneurs in Sri Lankan history most of them have been men entrepreneurs. Yet, in the current business domain the women entrepreneurs are also playing a big role in the country. This paper explores the impact of the men and women entrepreneur's characteristics and their differences on the business growth. The researcher while looked at entrepreneurial characteristics for business growth, a little investigation has been made to identify interactions between entrepreneurial types and the business growth.

Researches have focused on the traits associated with effective entrepreneurs. Timmons (1999) pointed out that entrepreneurs tend to have a strong desire for autonomy and control and these characteristics can hinder the business growth. Research shows the controversial interactions between entrepreneurial characteristics and business growth. Stage model of growth describes the issues, problems and crises that confront entrepreneur as the business grow. McCarthy has clearly identified the impact of entrepreneurial character with entrepreneurial type on the development of strategy in small- to medium-sized firms.

The characteristics of the entrepreneurs were categorized under key variables that are needed for business growth: (1) *Decision making style*; (2) *Goal setting*; (3) *Attitude towards risk and degree of commitment to venture*; (3) *Business background of the entrepreneur*; (4) *Opportunity recognition*; (5) *Human resourcing*.

In arriving at research findings the best five entrepreneurs who have been recently ranked as medium sized firms from small firms based on the Sri Lankan standards were selected. A data triangulation method was used in collecting data with the use of in-depth interviews, questionnaires and secondary sources from the entrepreneurs, employees and the business's major customers. The five entrepreneurs were interviewed and questionnaires were circulated among the employees of the organization. Thirty percent of employees from each organization were randomly selected to circulate the questionnaire and, the best five customers of each business were selected, according to the owner's judgments and directions, for conducting interviews on collecting data to verify the data collected on entrepreneur's characteristics gathered through in-depth interviews conducted with the entrepreneurs and questionnaires circulated among employees.

The analysis was more qualitative with the use of conventional analysis and, case history. The research was concluded with the findings of a key set of characteristics impacted on business growth, the interactions of entrepreneurial type and business growth and, with some policy guidelines on selecting small businessmen in the government entrepreneurial development programs for the better outcomes and for the effective utilization of government funds spent on such entrepreneurial development programs.

**Key words:** Men and women entrepreneurs, Characteristics, Business growth, Entrepreneurial type, Medium sized firms

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