

A Qualitative Study on Individual Factors Affecting Iranian Women Entrepreneurs' Growth Orientation

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Abstract

Despite the impressive growth in the number of firms run by women entrepreneurs, most of these businesses continue to remain small and women-owned firms have not grown as fast as male entrepreneurs. There are many reasons that may help explain the growth limitations in women-owned firms. Amongst, growth orientation is an important factor. A common finding in entrepreneurship literature shows that ventures owned by women tend to be smaller than those by men are. This difference can be due to individual, organizational and environmental factors. Since half of Iran's population is women who are more willing to have higher education and contribution in the society, they deal with more challenges rather than their male counterparts. So attention to the factors affecting growth orientation of their ventures is the same as deliberate economic development and national income. This is a qualitative study to identify individual factors affecting growth orientation in women's businesses. Data analysis of 11 semi-structured interviews on a sample of women entrepreneurs indicated individual factors in four groups of "goals and aspirations", "motives", "female identity" and "personal characteristics".

Keywords: Business growth, Growth orientation, Women entrepreneurs, Individual factors, Qualitative study, Iran

1. Introduction

Natural resources, human resources, capital, management and technology are agents of development and there is no doubt that human resource is crucial for sustainable development and women play an important role. Recent decades' significant transitions in the world have led to a considerable decrease in gender discrimination. In this new approach, women also help to produce goods and contribute to the entrepreneurship and participate in the development of their countries. In the last decades, increasing presence of women in the society and of course in business as entrepreneurs or business owners has changed the demographic characteristics of entrepreneurs. Women-owned businesses are playing a more active role in the society and the economy.

In recent years, the number of women-owned businesses has expanded at three times the rate of all firms. But women remain underrepresented in terms of high-growth firms. Researches imply that women-owned businesses have significantly smaller annual sales, employment growth and return on assets (Buttner, 1993; Cliff,

1998; Brush, 2008). Despite the impressive growth in the number of firms run by women entrepreneurs, most of these businesses continue to remain small and women-owned firms have not grown as fast as male entrepreneurs. Women-owned businesses tend to be smaller, with less capital, have lower revenues and fewer employees, and reside in lower-profit industries (Buttner, 1993; Reshmi, 2002; Morris et al., 2006; Brush & Gatewood, 2008; Roomi, 2009).

Gender-based research on entrepreneurs indicates that the common points between the two genders outweigh the conflicting ones (Brush, 1992). According to Morris et al. (2006), one might imply from such findings that commonalities between male and female entrepreneurs would result in similar performance outcomes for their ventures, while others have suggested a lower propensity towards growth among female entrepreneurs.

This difference in business growth has affected by various factors. But among all factors, growth orientation, as an important factor, should not be ignored. It is noted that researchers suggest a lower willingness toward growth between female compared to male entrepreneurs (Morris et al., 2006).

On the other hand, according to estimates made by statistical center of Iran, women constitute 49.5 % of 73.5 million people in 2009 and they are capable of playing a vital role in economic profit. Nowadays Iranian women are skilled and highly educated. Their presence in universities is more than 65 % that outweigh men students, while there is no supportive public organization especial for women entrepreneurs but just there are limited supports for self-employment and they are the same for men and women (Arasti & Akbarijokar, 2009).

Considering the role of women in economy, studying the factors affecting growth orientation in women's businesses in individual aspects results a deeper attitude towards growth in women-owned businesses and may increase the development process in developing countries. Current study is supposed to identify the individual factors which affect growth orientation of women entrepreneurs.

In this paper, first we focus on the literature review and the theoretical base of research. Then in two next sections, we will present the methodology of research and the result of qualitative study as effective individual factors on growth orientation of women entrepreneurs. Finally, paper will end with discussion and conclusion.

2. Literature Review

In this section, we review the literature on women's entrepreneurship studies about business growth and growth orientation.

2.1 Women Entrepreneurs and Business Growth

Different experts categorized the establishment and development process of SME's in five steps that "growth" is one of them (Hodgetts & Kuratko, 2001). Normally, women-owned businesses will not experience a lot in business growth (Brush et al., 2006; Buttner, 1993; Cliff, 1998; Morris et al., 2006). Researchers point out underlying patterns that may help explain growth limitations in women-owned ventures (Brush et al., 2008). They suggest that women were less probable to have education in engineering and computing, and did not take classes on "how to start or expand a business". In contrast, men tended to take on partners who were not family members, and were more eager to start high-tech businesses. This willingness may result in ventures of greater scale and higher risk at the time of start-up, improving their growth visions (Morris et al., 2006). In other words to perform well, women entrepreneurs should gain related industry experience, develop business skills, and seek to achieve success (Lerner et al., 1997).

On the other hand, the entrepreneurs define growth differently and this attitude influences the goals and ambitions concerning growth (Cliff, 1998; Verheul et al., 2005; Morris et al., 2006; Majumdar, 2008).

For some researchers, major parameters of growth are employment, profit, added value, turnover, total assets and market share (Majumdar, 2008). For others growth is defined by increase in number of employees and sales turnover rates (Morrison et al., 2003). According to Lerner et al (1997), business performance parameters are somehow the same as growth parameters like growth in revenues/sales, income, profitability and the number of employees.

Valencia and Lamolla (2005) found two background variables in business growth: education, and professional experience. Educational background has been identified as a positive impact factor on initial entry and future business performance; and there is a strong causal link between experiences. According to their research, there were no significant differences between male and female entrepreneurs regarding educational level, psychological characteristics, in form of ownership of ventures, in the use of banking facilities, but there are some differences like:

- Women are more empathetic than men; therefore, they are much stronger in social skills. Women are socialized to be nurturing and relational.
- Women have a better relationship with their employees, clients and others, which are vital for business success and growth.

- Men frequently form associations with four or more other owners, while women form associations with just one other owner (most likely a domestic partner).
- The growth of women-owned businesses is slower than men-owned businesses, because they do not engage in risks associated with fast-paced growth strategies.
- Women entrepreneurs' business plan have lesser domain, a larger need for external capital, hire fewer employees and take more time between initiations of activities on average.

Education and professional experience turned out to play an important role in venture creation success and survival (Dolinsky et al., 1993). In other researches, it has been stressed that women need to be aware that the nature of the business they initiate will influence the ease of attracting venture capital. This difference in ability of financing between women and men can affect business growth (Buttner, 1993). Childcare responsibilities, and their family commitments, lack of some parameters such as information on business development, skilled labor, effective networking abilities, and business training opportunities were also indicated as important barriers in growth of their businesses (Roomi et al., 2009).

2.2 Women Entrepreneurs and Growth Orientation

One of the most important reasons for the difference between women and men businesses growth is their growth orientation. In other words, female entrepreneurs voluntarily decide not to have a high rate of growth in their businesses (Morris et al., 2006).

Researchers often use several concepts as synonyms, which may make inferences vague and comparison between studies more difficult. Several terms, such as growth aspiration, growth intention, willingness to grow, are commonly used interchangeably with growth orientation (Ylitalo, 2010). Overall, growth orientation is defined as "the manager's propensity towards growth in their businesses" (Ylitalo, 2010) or "seeking growth by the business owner" (Morris et al., 2006) and finally "having growth as top priority and accepting risk to achieve growth" (Yli-Renko et al., 2002).

There are varieties of individual, organizational and environmental factors affecting growth orientation of women entrepreneurs (Morris et al., 2006). One of the most important is the individual factors which is the focus of this paper.

Individual factors of growth orientation have been discussed by Roomi et al. (2009) in terms of motives (push and pull factors) and personal goals. They found that entrepreneurs' motivations, intentions and aspirations play a vital role in the performance of their businesses. Motives for starting the venture would seem an important element of growth aspirations, as those who are motivated by the desire to get rich or to meet a challenge would seem more interested in growth than those motivated by discrimination (Morris et al., 2006). Majumdar (2008) believes that there is a variation in growth motivation and "Need related factors" are more important than ability and opportunity (Majumdar, 2008). In addition, other researchers believe that manager motives (push and pull factors) and personal goal ambitions, intentions, and competencies will affect an individual's small business orientation towards growth (Morrison et al., 2003; Brush & Carter, 2006; Roomi et al., 2009; Brush & Gatewood, 2008).

Also it is noted that women business owners tend to make a balance between economic goals, such as profit and growth, and noneconomic goals, such as product quality, personal enjoyment, and helping others. This leads to theories of gender differences, where, female entrepreneurs give less value to growth and success in business than male entrepreneurs do, and this difference will result in weaker growth intentions of female entrepreneurs (Cliff, 1998). Growth orientation is affected also by the convergence of owner-manager skills and competencies (Morrison et al., 2003). McGregor and Tweed (2002) have mentioned that the values placed on growth are different between men and women. Tendency of taking credit for success by entrepreneurs is an important element in the growth of small entrepreneurial organizations (Majumdar, 2008). Researchers believe that men tend to place greater emphasis on economic and quantitative values; unambiguous measures of achievement and success, such as wealth and status. E.g. financial status, occupational status; women tend to assign more importance to social and qualitative values; and ambiguous measures of achievement and success, such as personal fulfillment and strong interpersonal relations. In other words, women pay more attention to internal factors than external ones, (e.g. internal stability and peace than profitability) (Cliff, 1998; Verheul et al., 2005; Morris et al., 2006; Majumdar, 2008).

Also, growth orientation would be stronger among younger and more educated women (Morris et al., 2006). Men tend to have stronger business backgrounds and experience, whereas women typically are more highly educated, but their education is less related to business management (Clifford 1996). Women were less likely to have educational backgrounds in engineering and computing, and tended not to take classes on how to start a business. These tendencies may result in ventures of lower scale and low risk at the time of start-up, decreasing their growth prospects (Morris et al., 2006).

On the other hand, it is hypothesized that growth orientation would be weaker among those women entrepreneurs who their female identity is higher. "Female identity" is a variable intended to capture the relative emphasis of the entrepreneur on female target audiences, suppliers, and investors, and the extent to which the business is promoted or positioned as woman-owned (Morris et al., 2006).

Also, previous researches noted that the strategies which have been taken during the lifecycle of the business (e.g. the methods and paths through which the firm was founded, previous experience of the founder/owner, and the ability of the entrepreneur to set realistic, measurable goals, and to effectively manage conflict) have been identified as individual factors that increase or decrease the willingness of the entrepreneur to grow their business (Gundry & Welsch, 2001). Shelton (2005) found that high-growth female entrepreneurs choose more appropriate strategies for reducing work-family conflict than their less successful counterparts (Shelton, 2005). In addition, Gundry and Welsch (2001) found that the group of high-growth-oriented entrepreneurs, are ambitious, are more eager to sacrifice on behalf of the business, and are good in team-based projects.

Some personal characteristics of the owner illustrate the low rate of growth orientation in women-owned businesses (Brush & Gatewood, 2008). Research on gender and management indicates that women are simply more modest in describing their achievements. In other words, they do not take credit for success, which of course affects the ability to obtain loans for investment. In addition, they underrate their own skills or performance in comparison with men (Verheul et al., 2005). Women often communicate differently than male entrepreneurs, by using language that downplays certainty and overplays doubts. Therefore, they come across as less confident and less ambitious, which is a hurdle in attracting investors by itself (Brush & Carter, 2006). Some researchers showed that females did score significantly lower on fields related to energy level and risk-taking. These scores declare that female entrepreneurs are less oriented than male entrepreneurs in becoming involved in situations with uncertain outcomes (risk-taking) and have less of the endurance needed to maintain a growth-oriented business (Sexton & Bowman, 1990).

Growth orientation, especially in small businesses represents a complex matter and is considered multidimensional, in scope and character. The aim of this study is identifying individual factors which affect growth orientation of women entrepreneurs.

3. Research Methodology

In order to answer the research question and identify the individual factors affecting women entrepreneurs' growth orientation, a quantitative study was done in a sample of women entrepreneurs, academic experts and decision makers in Tehran the capital city of Iran. The selection process was based on the following criterion:

- Academic experts in entrepreneurship especially in women's entrepreneurship
- Practitioners (women entrepreneurs in high-growth ventures)
- Active decision makers in the field of women's businesses

In total 11 semi-structured interviews with 2 decision makers, 1 academic and 8 women entrepreneur were conducted between spring and summer 2011. Each interview takes in average 80 minutes. Those decision makers who participated in interview were experienced in strategy making in fields of women. One of them was 39 years old with PhD degree and the other one with 47 years old had a master degree. The academic expert who attended in interview was 35 years old and had P.H.D degree and her research field was about women entrepreneurs. Between women entrepreneurs who participated in interview, 6 people were active in service sector. Most of them (5 people) were over the age of 45. The majority (5 people) had a master degree or higher. 4 people were in business for an average of 20 to 30 and 3 people were less than 10 years.

All Interviews were recorded and then transcribed for content analysis and conclusions. Content analysis is a research technique for making replicable and valid inferences from text or other meaningful matters, to the contexts of their use. As a research technique, content analysis provides new insights, increases the researcher's understanding of particular phenomena's, or informs practical actions (Krippendorff, 2004).

4. Findings

To conduct a content analysis on any such text, the text is coded or broken down into manageable categories on a variety of levels-word, word sense, phrase, sentence, or theme-and then examined using one of content analysis basic methods, either conceptual analysis, or relational analysis. All levels of content analysis have been presented in this section. First, the analysis of one interview as a sample is given in Table 1. In this interview, six individual factors affecting growth orientation of women entrepreneurs have been identified.

Insert Table 1 Here

In the first step, all factors identified from each interview are coded and have been presented in Table 2.

Insert Table 2 Here

There are many repetitive factors in 11 interviews. In the second step, all repetitions were omitted and the results are given in Table 3.

Insert Table 3 Here

In the last step, the factors presented in Table 4 have been categorized in four groups based on their nature. The results are shown in Table 4.

Insert Table 4 Here

After content analysis on 11 interviews, all individual factors affecting growth orientation of women entrepreneurs identified in four groups of factors including motives, goals, female identity and personal characteristics. The final research model was presented in Figure 1.

Insert Figure 1 Here

5. Discussion

Results of this qualitative study pointed out that growth orientation is a complex phenomenon. With regard to the finding, we can conclude that growth orientation is affected by goals (economical and non-economical), motives (push and pull factors), female identity (internal and external stakeholders), and personal characteristics (personality and demographic characteristics, personal attitude and skills).

Figure 1 resulted from our qualitative study show all individual factors affecting growth orientation of women entrepreneurs in three levels. For example one of individual factors is goals of entrepreneur which could be economic or non-economic. Economic goals which were extracted by content analysis include sales growth, employee growth, growth in multiplicity and variety of products and services. The detailed results for other individual factors were presented (see Figure 1).

This study is the first to identify those elements in detail. Previous researches focused on different factors affecting growth orientation, so they didn't go through details.

The study conducted by Morris et al., (2006) is the only one focused on growth orientation of women entrepreneurs. However, our study focuses only on individual factors in detail and completes the results of previous studies in this field.

5.1 Motivation and Goals

Goals and motives of women entrepreneurs have been identified as affecting factors of growth orientation by other studies (Brush & Carter, 2008; Roomi et al., 2009; Morris et al., 2006; Gundy & Welsch, 2001; Morrison et al., 2003), but mentioned in our research in detail and divided by push and pull motives as well as economic and non-economic goals. As it is shown in table 3, non-economic goals have been mentioned more than economical goals by interviewees. In most of interviews, women entrepreneurs have discussed about quality, credit, and employee satisfaction and creating social-environmental values more than other goals. Also, pull factors were more motivating for women entrepreneurs than pull ones. Self-expression, independency, becoming rich, flexibility, progress in life, job creation for relatives and gaining internal stability have been more important for women entrepreneurs than other motives.

5.2 Female Identity

Female identity has been mentioned only in Morris et al., (2006) as affecting factor of growth orientation of women entrepreneurs. Our study confirms it and presents the female identity in two sub factors of internal and external stakeholders.

5.3 Personal Characteristics

Based on results, the most important individual factors of growth orientation are personal characteristics of women entrepreneur. This factor mentioned in all interviews and much more than other individual factors. This means that growth orientation of women entrepreneurs is affected by personal characteristics more than goals, motives and female identity. Among personal characteristics, both management and technical skills were mentioned by interviewees more than other ones.

In no researches have personal characteristics been identified in such detail. Gundy (2001) and Sexton and Bowman (1990) referred to high growth oriented women entrepreneurs' characteristics. These characteristics were confirmed in our research too. But "commitment to ethical principles" and "opportunism" is two personality characteristics that have been derived from the interviews, and are new to the literature of growth orientation.

The value which women entrepreneurs assigned to growth and success in their businesses have been referred to by other researchers as “attitude to growth” (Majumdar, 2008; Morris et al., 2006; Cliff, 1998; Verheul et al., 2005), and confirmed in our research. In addition, “attitude to obstacles” was discussed by Morris et al., (2006) and confirmed by our research.

Age, education, previous entrepreneurial experience and previous related work experience have been suggested as affecting factors of growth orientation by other researchers (Cliff, 1998; Dolinsky et al., 1993; Valencia & Lamolla, 2005; Morris et al., 2006; Lerner et al., 1997; Clifford, 1996; Morris et al., 2006). These demographic factors confirmed in our study too.

Referring to management skills as an affecting factor of growth orientation was only done by Morrison et al. (2003). In our study, management skills and technical skills have been identified as personal skills affecting growth orientation of women entrepreneurs.

6. Conclusion

This study attempted to identify the individual factors affecting growth orientation of women entrepreneurs. The finding of qualitative study found that growth orientation of women entrepreneurs is affected by goals, motives, female identity and personal characteristic. It makes clear that modest and high growth entrepreneurs differ in how they view themselves, their families, and their ventures. In addition, they utilized strategies that helped them to moderate the work-family conflict. They are devoted to their businesses and see their firm as the most important thing in their life. Comparing to other women entrepreneurs they are more ambitious and higher in risk taking and energy level. They do not take obstacles as limitation, and if possible, they will convert them to opportunities.

The implications of this study expose the areas of women entrepreneurs as well as policy makers. Although this study is not expected to be generalized; nonetheless, the findings reveal the need for more attention to the results. It raises attention to growth orientation as one of the most important factor of business growth. The implications for policy makers are therefore as follows: the Iranian government needs to focus on motives and goals of women entrepreneurs in order to present the appropriate policy support for different types of women entrepreneurs. In addition, by identifying personal characteristics, the government can encourage those women who have these kinds of characteristics to establish or grow their businesses.

This is a first study on growth orientation of women entrepreneurs that focus on individual factors in detail by a qualitative research method. Accordingly, this qualitative data contributes to existing literature on growth orientation, but the limitations of largely interpretive, qualitative research make it problematic to generalize the results. This limitation will be tackled in a subsequent research phase of this project which is based on a large survey of women entrepreneurs. The items identified could also be incorporated to enhance a quantitative research in different contexts.

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Table 1. Verbal Statement and Derived Components from a Sample Interview

Interview No.	Verbal statement	Components
1	Every year, I set a new sales goal for myself, to have more than last year's sales.	1. Goal of sales growth
	My staff satisfaction can help me spiritually	2. Goal of employee satisfaction growth
	I was not satisfied with my previous job	3. Motive for job non-satisfaction
	I have never encountered any problem with my female customers, during my business growth; I feel more convenient with my female customers.	4. Female customer
	I do not sleep more than 5-6 hours a day	5. Being energetic
	Obstacles have never been important to me	6. Attitude to obstacles

Table 2. Extracted Concepts for Each Interview

Interview No.	Concept
1	1.Set a goal to grow in sale
	2.Set a goal to grow in employee satisfaction
	3.Job non-satisfaction
	4. tendency to attract female customers
	5.Being Energetic
	6.Attitude to obstacles
2	7.Set a goal to grow in business credit
	8.Want to become rich
	9.Want to have flexibility
	10.A tendency to attract female Investors
	11.Being ambitious
	12.Risk taking
	13.Age
	14.Related experience
	15.Management skills
	16.Technical skills
17.Want to create job for relative	
3	18.Want to become rich
	19.Age
	20. Set a goal to grow in multiplicity and variety of products and services.
	21.Want to express myself
	22.Want to have progress in life
	23.Attitude to growth
	24.Management skills
25.Technical skills	
4	26.A tendency to attract female customers
	27.Set a goal to grow in business credit
	28.Want to have flexibility
	29.Being ambitious
	30.Attitude to growth
	31.Set a goal to grow in quality
	32.Want to have independency
	33.Opportunism
34.Education	
5	35.Attitude to obstacles
	36.Risk taking
	37.Related experience
	38.Attitude to growth
	39.Management skills
	40.Want to have independency
	41. Set a goal to grow in employee number.
	42.Set a goal to create social & environmental values
	43.Want to gain internal stability
	44.A tendency to attract female employee
45.Being devoted to business	
46.Previous entrepreneurial experience	
6	47.Being Energetic
	48.Being ambitious
	49.Risk taking
	50.Related experience
	51.Want to express myself
	52.Want to have progress in life

Interview No.	Concept
	53. Attitude to growth
	54. Management skills
	55. Opportunism
	56. Education
	57. Being devoted to business
	58. Previous entrepreneurial experience
	59. Death/divorce
	60. A tendency to attract female partners
	61. Commitment to ethical principles
	62. Being jobless
	63. Technical skills
7	64. Risk taking
	65. Age
	66. Management skills
	67. Want to gain internal stability
	68. A tendency to attract female suppliers
	69. Technical skills
8	70. Management skills
	71. Set a goal to create social & environmental values
	72. A tendency to attract female employee
9	73. Risk taking
	74. Management skills
	75. Technical skills
	76. Firing from work
10	77. Technical skills
11	78. Management skills
	79. Technical skills

Table 3. Extracted Components

No.	Extracted component	Coding
1	Economical Goals	1, 20, 41
2	Non-Economic Goals	2, 7, 27, 31, 42, 71
3	Push Factors	3, 59, 62, 76
4	Pull Factors	8, 9, 17, 18, 21, 22, 28, 32, 40, 43, 51, 52, 67
5	Internal stakeholders	44, 60, 72
6	External stakeholders	4, 10, 26, 68
7	Personality Characteristics	5, 11, 12, 29, 33, 36, 45, 47, 48, 49, 55, 57, 61, 64, 73
8	Demographic Characteristics	13, 14, 19, 34, 37, 46, 50, 56, 58, 65
9	Attitude	6, 23, 30, 35, 38, 53
10	Skills	15, 16, 24, 25, 39, 54, 63, 66, 69, 70, 74, 75, 77, 78, 79

Table 4. Extracted Dimensions

No.	Extracted dimension	Coding
1	Goals	1, 2, 7, 20, 27, 31, 41, 42, 71
2	Motives	3, 8, 9, 17, 18, 21, 22, 28, 32, 40, 43, 51, 52, 59, 62, 67, 76
3	Female identity	4, 10, 26, 44, 60, 68, 72
4	Personal characteristics	5, 6, 11, 12, 13, 14, 15, 16, 19, 23, 24, 25, 29, 30, 33, 34, 35, 36, 37, 38, 39, 45, 46, 47, 48, 49, 50, 53, 54, 55, 56, 57, 58, 61, 63, 64, 65, 66, 69, 70, 73, 74, 75, 77, 78, 79

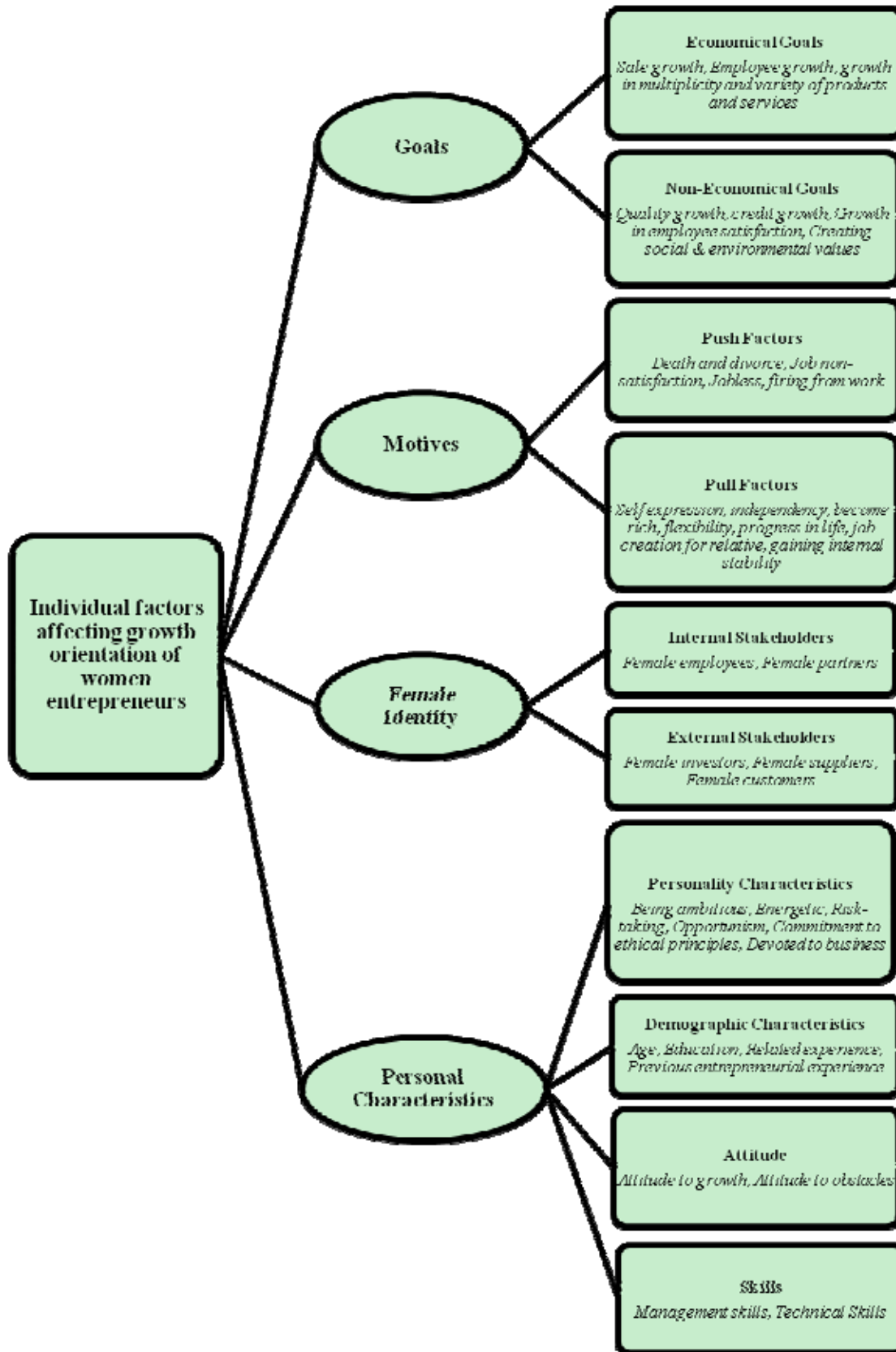


Figure 1. Individual Factors Affecting Growth Orientation of Women Entrepreneurs