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# The role of gender identity in explaining sex differences in business owners' career satisfier preferences

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## Abstract

This study examines how gender identity explains what male and female business owners look for from their careers. Results suggest that gender identity, represented by the dimensions of masculinity and femininity, serves as a cognitive mechanism that contributes to sex differences in business owners' career satisfier preferences. Masculinity mediates the relationship between sex and preferences for status-based satisfiers. Femininity mediates the relationships between sex and preferences for employee relationship satisfiers and contribution to society satisfiers. These results support the view that entrepreneurship is a gendered process and that incorporation of a feminine perspective into entrepreneurial theories and research is needed.

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## 1. Executive summary

Although women-owned businesses tend to be smaller, slower growing, and less profitable than those owned by men (Greene et al., 2003), research suggests that women

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business owners are as satisfied with their entrepreneurial careers as men (Parasuraman et al., 1996). Women business owners may be satisfied with their entrepreneurial careers, despite achieving relatively less business success in objective terms, because they value different sources of career satisfaction than men. While men are often depicted as prizing status-based career satisfiers derived from financial success and business growth (DeMartino and Barbato, 2003), women are depicted as placing greater emphasis on socioemotional career satisfiers derived from interpersonal relations with employees and customers and the pursuit of social goals (Bird and Brush, 2002; Brush, 1992). Accordingly, researchers have called for studies that investigate a feminine perspective of business ownership (Bird and Brush, 2002; Marlow and Patton, 2005).

However, simply examining differences between what men and women are looking for from their careers as business owners is insufficient; some female business owners may place high importance on status-based satisfiers whereas some male business owners may place high importance on socioemotional career satisfiers (Brush et al., 2004; Gundry and Welsch, 2001; Walker and Brown, 2004). In this study, we propose that a person's gender identity, or the extent to which he or she possesses traits associated with traditional gender stereotypes (Deaux and LaFrance, 1998; Eagly et al., 2000), may explain the importance he or she places on status-based and socioemotional career satisfiers.

Results of a survey of entrepreneurial alumni of a major U.S. university show that gender identity significantly explains why male and female business owners tend to prefer different sources of career satisfaction. Male business owners prefer satisfiers associated with status attainment to a greater extent and satisfiers associated with employee relationships and making a contribution to society to a lesser extent than female business owners. The masculinity dimension of gender identity completely mediates the relationship between business owner sex and preferences for status-based satisfiers. In addition, the femininity dimension of gender identity completely mediates the relationship between sex and preferences for employee relationship satisfiers, partially mediates the relationship between sex and preferences for contribution to society satisfiers, and significantly predicts preferences for customer relationship satisfiers. These findings suggest why some women emphasize status-based satisfiers and why some men emphasize socioemotional satisfiers: Gender identity is a better predictor of business owners' career satisfier preferences than their biological sex.

Our study has important implications for practice. From a training perspective, business owners who prefer socioemotional career satisfiers such as those derived from strong employee relationships and making a contribution to society over status-based satisfiers need to be appreciated for their efforts to build economically viable businesses that create social value. If not, they could give up their pursuit of socioemotional career satisfiers as business owners and turn to alternative career paths that provide these rewards. In addition, in an effort to attain the career satisfiers that they most highly value, men and women may manage their businesses in very different ways. For example, men may be more likely to lead fast-growth businesses because of their greater emphasis on status-based career satisfiers, whereas women may focus less on the growth of their businesses because of their greater emphasis on socioemotional career satisfiers. However, a person's sex does not necessarily determine what he or she values as a business owner. A person-centered perspective on entrepreneurship that focuses less on business owners' sex than on how they

may meet their legitimate needs for socioemotional as well as status-based career satisfiers while achieving success on their own terms should be encouraged.

## 2. Introduction

Although women are increasingly choosing to pursue careers as entrepreneurs (Greene et al., 2003), little attention has been devoted to a feminine perspective of business ownership (Bird and Brush, 2002). Entrepreneurship is often depicted as a form of masculinity (Bird and Brush, 2002; Bruni et al., 2004; Mirchandani, 1999), with entrepreneurs described in terms that are associated more with men than women, e.g., “the conqueror of unexplored territories, the lonely hero, the patriarch” (Bruni et al., 2004: 407). This construction of entrepreneurship as a masculine activity marginalizes female entrepreneurs and renders them invisible (Baker et al., 1997). As a result, studies ascertain how men and women conform to masculine standards of business ownership while failing to investigate feminine perspectives, leaving traditional definitions of entrepreneurial satisfaction or success unchallenged (Bird and Brush, 2002; Marlow and Patton, 2005). The purpose of the present study is to fill this gap by investigating business owners’ preferences for career satisfiers from both a feminine and masculine perspective. Specifically, we examine whether business owners’ gender identity mediates the relationship between their biological sex and the importance they place on status-based and socioemotional career satisfiers.

The masculine view of entrepreneurship is commonly depicted as strategically and competitively focused (Bird and Brush, 2002) such that “the sole purpose of business formation is to maximize wealth” (DeMartino et al., 2006: 354). Prior studies of the factors that influence business owners’ feelings of satisfaction in their careers have concentrated on objective measures of success based on business size (e.g. number of employees, sales) or financial performance (e.g. profits, return on investment) rather than more subjective “lifestyle” measures (Walker and Brown, 2004). As theories of women’s careers suggest (Powell and Mainiero, 1992), female business owners may place greater emphasis on socioemotional career satisfiers derived from interpersonal relations with employees and customers and the pursuit of social goals (Bird and Brush, 2002; Brush, 1992) and less emphasis on status-based career satisfiers derived from financial success and business growth (Cliff, 1998; DeMartino and Barbato, 2003) than male business owners do.

However, even if there are group differences between male and female business owners in career satisfier preferences, some female business owners may emphasize status-based satisfiers and some male business owners may emphasize socioemotional satisfiers (Brush et al., 2004; Gundry and Welsch, 2001; Walker and Brown, 2004). Whether a business owner conforms to traditional gender stereotypes (Deaux and LaFrance, 1998; Eagly et al., 2000) may play a critical role in shaping his or her sources of career satisfaction. Some researchers have called for studies of the influence of gender socialization (Ruble and Martin, 1998), which encourages individuals to exhibit traits associated with gender stereotypes, on business owners’ attitudes and behaviors (Bird and Brush, 2002; Marlow and Patton, 2005; Mirchandani, 1999). In response to this call, we examine the role of gender identity, a psychological construct that has been theoretically and empirically linked to gender socialization (Bem, 1993; Eagly et al., 2000; Ruble and Martin, 1998), in predicting business owners’ sources of career satisfaction.

The present study is designed to contribute to the entrepreneurship literature in three ways. First, drawing from theoretical work on women entrepreneurs (e.g., Bird and Brush, 2002), it applies a feminine perspective by examining the extent to which business owners of both sexes value socioemotional as well as the more commonly examined status-based sources of career satisfaction. Second, it responds to the call for research on entrepreneurship as a gendered process (Bird and Brush, 2002; Marlow and Patton, 2005; Mirchandani, 1999) by examining how a business owner's gender identity influences his or her sources of career satisfaction. Although researchers have suggested that gender socialization processes may explain differences between male and female business owners (Bird and Brush, 2002; Cliff, 1998; Marlow and Patton, 2005), no prior study has explicitly examined the influence of gender identity on business owners' career satisfier preferences. Such an examination may add to our understanding of differences between male and female business owners as well as differences within each of the sexes. Third, while prior research has examined the reasons why men and women start businesses (e.g., Shaver et al., 2001), little theorizing and research has explored the career motivations of business owners after they have built a viable enterprise. Once business owners have achieved a sense of financial success, they may feel freer to exhibit sex differences in what they are looking for from their businesses (Baker et al., 1997). Therefore, this study considers the career satisfier preferences of established business owners.

### 3. Theory and hypotheses

We propose that business owners' sex influences their preferences for different types of career satisfiers through the gender identity construct. In this section, we consider the separate links in the proposed mediational relationships and offer hypotheses.

#### 3.1. Influence of sex on gender identity

Gender stereotypes consist of shared beliefs about what psychological traits are characteristic of each sex (Deaux and LaFrance, 1998; Eagly et al., 2000). The male stereotype is characterized by high amounts of "masculine" traits that are task-oriented or agentic (e.g., dominance, autonomy, and achievement), whereas the female stereotype is characterized by high amounts of "feminine" traits that are interpersonally-oriented or communal (e.g., deference, nurturance, and affiliation). Gender stereotypes are both prescriptive and descriptive; that is, beliefs about the traits that males and females actually possess translate into beliefs about the traits that males and females should possess (Eagly et al., 2000). Gender socialization during childhood and adolescence, which is facilitated by parents, schools, peers, and the mass media, encourages adherence to gender stereotypes (Deaux and LaFrance, 1998; Eagly et al., 2000; Ruble and Martin, 1998).

*Gender identity* represents the extent to which an individual believes that he or she possesses traits associated with traditional gender stereotypes (Bem, 1974, 1993). Gender identity has two independent dimensions: masculinity, or beliefs about the extent to which one possesses traits associated with males such as aggressiveness, ambition, dominance, and independence; and femininity, or beliefs about the extent to which one possesses traits associated with females such as compassion, sensitivity to the needs of others, understanding,

and warmth (Bem, 1974, 1993; Eagly et al., 2000). Business owners of both sexes may vary from high to low in masculinity and from high to low in femininity.

Individuals develop a sense of themselves through the social categorization and identification process (Ashforth and Mael, 1989; Tajfel and Turner, 1986). Because sex is a highly visible basis for self-categorization, individuals identify with personal traits that are attributed to members of the same sex; that is, being categorized as male or female motivates individuals to adopt the corresponding gender identity. Thus, we expect business owners' sex to be associated with their gender identity such that male business owners are higher in masculinity and lower in femininity than female business owners (Bem, 1974, 1993; Deaux and LaFrance, 1998).

### *3.2. Influence of gender identity on career satisfier preferences*

Traditional views of entrepreneurial satisfaction focus primarily on factors associated with status attainment such as reputation building, wealth creation, business growth, and industry or market leadership (Bird and Brush, 2002). To more fully consider what business owners are looking for in their careers, we need to consider their preferences for socioemotional as well as status-based career satisfiers. Male business owners have been found to highly value status-based career satisfiers associated with "getting ahead" such as financial rewards and advancement (DeMartino and Barbato, 2003). In contrast, female business owners may highly value socioemotional career satisfiers such as building integrated relationships with employees, customers, and the society at large (Bird and Brush, 2002; Brush, 1992). For example, teenage girls interested in becoming entrepreneurs place higher value on social and relational satisfiers such as building good relationships, working with others, and contributing to society than teenage boys (Wilson et al., 2004). Thus, we expect to find sex differences in business owners' preferences for status-based and socioemotional career satisfiers.

However, gender identity may influence what business owners value in their careers more than their biological sex. Individuals who see themselves as higher in masculinity perceive themselves as competitive, aggressive, and superior in leadership ability (Deaux and LaFrance, 1998; Eagly et al., 2000). Such individuals may have a greater desire to lead others through expansion of their own firms, thereby causing them to seek high growth and profits from their businesses. Indeed, business owners with a highly masculine perspective may be more likely to emphasize growth, financial rewards, and market or industry leadership (Bird and Brush, 2002). Thus, we expect business owners of both sexes who are high in masculinity to place greater importance on status-based career satisfiers associated with business ownership.

Conversely, individuals who see themselves as higher in femininity perceive themselves as bringing greater warmth and sensitivity to interpersonal relationships and as being concerned for others (Deaux and LaFrance, 1998; Eagly et al., 2000). Such individuals are likely to have a greater desire to establish congenial interpersonal relations and to help others, thereby leading them to seek long-term, interdependent relationships with employees and customers and to contribute to society through their business activities (Bird and Brush, 2002). Thus, we expect business owners of both sexes who are high in femininity to place greater importance on socioemotional career satisfiers associated with

business ownership; i.e., satisfiers related to employee relationships, customer relationships, and contributing to society.

### 3.3. Hypotheses

We suggest that the effect of business owners' sex on their career satisfier preferences occurs primarily through cognitive processes associated with the psychological construct of gender identity. Specifically, we propose that the psychological construct of gender identity helps to explain why male and female business owners differentially value status-based and socioemotional satisfiers in their careers. Therefore, we hypothesize that:

**Hypothesis 1.** The masculinity dimension of gender identity mediates the relationship between business owners' sex and their preferences for status-based career satisfiers associated with business ownership.

**Hypothesis 2.** The femininity dimension of gender identity mediates the relationship between business owners' sex and their preferences for socioemotional career satisfiers associated with business ownership, i.e., their preferences for satisfiers associated with (a) employee relationships, (b) customer relationships, and (c) contributing to society.

## 4. Method

### 4.1. Population, sample, and procedure

We gained permission from the alumni association of a major U.S. private university to survey its entrepreneurial alumni. A sample of all alumni who were in CEO or top management positions was obtained ( $n$  = about 7200). Within this sample, about 1900 alumni provided a job title that included the term "owner" or "founder." Some of these alumni made reference to the nature of the firm in their job titles (e.g., accountant/owner, restaurant owner) and others focused solely on their relationship to the firm (e.g., owner, co-founder/president). Alumni who provided such job titles, about 30% of whom were women, were considered to be business owners and represented the population of the study. Because the purpose of the study was to examine sex effects in business owners' career satisfier preferences, we sought a sample of approximately equal numbers of women and men. Specifically, we mailed surveys to all of the female business owners in the population ( $n$  = 594) and a similar number of male business owners who were randomly selected from the population ( $n$  = 614). A cover letter on university letterhead said that the researchers were "conducting a survey of entrepreneurial alumni to get a better idea of the values, desires, ideas, and experiences that help make people like you successful entrepreneurs."

Of the 1208 surveys distributed, 205 (17%) usable surveys were returned. Respondents were 56% male, 94% Caucasian, and 73% married. Thirty-eight percent of respondents had at least one child age 18 or under living with them and 37% had earned a graduate degree. Respondents' mean age was 51 years and mean tenure in their current position was 16 years. Fifty-five percent of respondents solely owned their firm, 17% jointly owned it with their spouse, and 28% had some other ownership relationship to the firm; 87% of respondents both managed and owned the firm in some capacity. Respondents' firms, on

average, had been in business 19 years, had 20 employees, and had generated \$566,000 in sales in the previous year.

#### 4.2. Measures

The masculinity and femininity dimensions of gender identity were assessed using the short version of the Bem Sex-Role Inventory (Bem, 1974, 1981). Respondents rated the extent to which 10 masculine items (e.g., independent, assertive) and 10 feminine items (e.g., affectionate, sympathetic) described themselves on a 7-point scale (1=never or almost never true, 7=always or almost always true). The masculine items were averaged to yield a masculinity score ( $\alpha=.89$ ), and the feminine items were averaged to yield a femininity score ( $\alpha=.92$ ).

Career satisfier preferences were assessed using 15 items adapted from prior studies (Crosby, 1982; Gattiker and Larwood, 1988; Konrad et al., 2000; Wheeler, 1981) as well as newly-developed items. All items were rated on a 5-point scale (1=unimportant, 5=very important). Six items measured the importance of status-based satisfiers: earning a lot of money, having high prestige and social status, being in a leadership role, being highly regarded in my field, growing a world-class business, and leading a large, rapidly growing enterprise ( $\alpha=.77$ ). Five items measured the importance of employee relationship satisfiers: working with friendly and congenial people, working as part of a team, having supportive employees, developing mutually beneficial relationships with employees, and providing comfortable working conditions ( $\alpha=.83$ ). Two items measured the importance of contribution to society satisfiers: contributing to society and helping others ( $\alpha=.77$ ). Two items measured the importance of customer relationship satisfiers: having enjoyable relationships with customers and establishing long-lasting relationships with customers ( $\alpha=.72$ ). Confirmatory factor analysis of these 15 items indicated that a four-factor model fit the data better than a single-factor model ( $\Delta\chi^2=206.25$ ,  $\Delta df=6$ ,  $p<.001$ ) and had superior fit indices (CFI=.94 vs. .74, IFI=.94 vs. .75), supporting the distinctiveness of the four types of career satisfier preferences.

Five variables were controlled: respondent's marital status, age, and number of children age 18 or under living with you, and the firm's number of employees and growth in employment.

## 5. Results

Table 1 presents means, standard deviations, and correlations among all variables.

Baron and Kenny (1986) specified four steps that are necessary to establish mediation. If all of these steps are met, the data are consistent with the notion that the potential mediator completely mediates the relationship between  $X$ , an initial variable, and  $Y$ , an outcome variable. If the first three steps but not Step 4 are met, partial mediation is indicated. Tests for mediation were conducted using ordinary least squares (OLS) regression analyses. Results of tests for Steps 1 and 2 are presented below. Table 2, which presents the full model for each outcome variable, displays results for Steps 3 and 4.

Step 1 requires that the initial variable is correlated with the outcome variable. Control variables and business owner sex were the sole predictors included in the OLS regression



Table 1  
Means, standard deviations, and correlations

Variable	Mean	SD	1	2	3	4	5	6	7	8	9	10	11
1. Sex	1.44	.50	–										
<i>Control variables:</i>													
2. Marital status	1.73	.44	–.10	–									
3. Number of children age 18 or under living with you	.67	.98	.03	.33	–								
4. Age	50.94	11.49	–.16	.19	–.27	–							
5. Number of employees	19.74	50.40	.01	.08	.04	–.15	–						
6. Growth in employment	3.38	2.64	–.07	.15	.13	.00	.16	–					
<i>Mediators:</i>													
7. Masculinity	5.67	.85	–.16	.07	.03	.04	.04	.21	–				
8. Femininity	5.47	.91	.21	.00	.09	–.03	.02	–.03	.12	–			
<i>Outcome variables:</i>													
9. Importance of status-based satisfiers	3.36	.74	–.14	–.03	.19	–.22	.13	.24	.48	.03	–		
10. Importance of employee relationship satisfiers	3.78	.83	.16	.07	.11	–.16	.13	.21	.17	.40	.17	–	
11. Importance of customer relationship satisfiers	4.41	.61	.11	–.09	.06	–.17	–.01	.05	.14	.33	.14	.42	–
12. Importance of contribution to society satisfiers	3.79	.87	.26	–.10	.08	–.22	.09	.10	.05	.44	.10	.51	.32

Note.  $n = 205$ . Decimal points have been omitted for the correlations. Correlations with absolute values of .14 or greater are significant at the  $p < .05$  level or better. Variables were coded as follows: *sex*: 1=male, 2=female; *marital status*: 1=unmarried, 2=married; *growth in employment*: 1=no growth or decrease in growth over the past three years, 2=0.01–1.99% growth, 3=2.00–4.99% growth, 4=5.00–6.99% growth, 5=7.00–8.99% growth, 6=9.00–10.99% growth, 7=11.00–12.99% growth, 8=13.00% growth or more. The direction of mediator and outcome variables was as follows: higher values indicated that the respondent was higher on the mediator on a 7-point scale (variables 7–8) and rated various career satisfiers as more important on a 5-point scale (variables 9–12).

equations for this step. Consistent with Hypothesis 1, male business owners rated the importance of status-based satisfiers as significantly higher than female business owners ( $\beta = -.17, p < .05$ ). In addition, consistent with Hypotheses 2a and 2c respectively, female business owners rated the importance of employee relationship satisfiers ( $\beta = .16, p < .05$ ) and contribution to society satisfiers ( $\beta = .24, p < .001$ ) as significantly higher than male business owners. Thus, Step 1 was met for Hypotheses 1, 2a, and 2c. However, sex did not predict the importance of customer relationship satisfiers ( $\beta = .08, p = ns$ ). Thus, Step 1 was not met for Hypothesis 2b, and the hypothesis was not supported. Mediation tests continued for Hypotheses 1, 2a, and 2c.

Step 2 requires that the initial variable is correlated with the mediator. As for Step 1, control variables and sex were the sole predictors included in the OLS regression equations. Consistent with Hypothesis 1, male business owners were significantly higher in masculinity than female business owners ( $\beta = -.14, p < .05$ ). In addition, consistent with Hypotheses 2a and 2c, female business owners were significantly higher in femininity than male business owners ( $\beta = .20, p < .01$ ). Thus, Step 2 was met for Hypotheses 1, 2a, and 2c.

Table 2  
Full model: effect of initial variable and mediator on outcome variables

	Outcome variable			
	Importance of status-based satisfiers	Importance of employee relationship satisfiers	Importance of customer relationship satisfiers	Importance of contribution to society satisfiers
	$\beta$	$\beta$	$\beta$	$\beta$
<i>Control variables</i>				
Marital status	-.11	.07	-.08	-.08
Number of children age 18 or under living with you	.15*	-.01	.01	.01
Age	-.18**	-.14*	-.14*	-.16*
Number of employees	.07	.07	-.04	.04
Growth in employment	.12*	.21***	.08	.12*
<i>Initial variable</i>				
Sex	-.11	.08	.02	.15*
<i>Mediator</i>				
Masculinity	.45***			
Femininity		.39***	.32***	.41***
$R^2$	.34	.25	.14	.28
Adjusted $R^2$	.32	.22	.11	.25
$F(7, 197)$	14.53***	9.29***	4.72***	10.92***

Note:  $n=205$ . Variables were coded as follows: *sex*: 1= male, 2= female; *marital status*: 1=unmarried, 2=married; *growth in employment*: 1=no growth or decrease in growth over the past three years, 2=0.01–1.99% growth, 3=2.00–4.99% growth, 4=5.00–6.99% growth, 5=7.00–8.99% growth, 6=9.00–10.99% growth, 7=11.00–12.99% growth, 8=13.00% growth or more.

\* $p < .05$ , \*\* $p < .01$ , \*\*\* $p < .001$ .

Step 3 requires that the mediator affects the outcome variable while controlling for the effect of the initial variable. As Table 2 indicates, consistent with Hypothesis 1, business owners who were high in masculinity rated the importance of status-based satisfiers as significantly higher than those who were low in masculinity ( $\beta = .45$ ,  $p < .001$ ). In addition, consistent with Hypotheses 2a and 2c, business owners who were high in femininity rated the importance of employee relationship ( $\beta = .39$ ,  $p < .001$ ) and contribution to society satisfiers ( $\beta = .41$ ,  $p < .001$ ) as significantly higher than those who were low in femininity. Thus, Step 3 was also met for Hypotheses 1, 2a, and 2c.

When Steps 1–3 are met, Step 4 requires that the effect of the initial variable on the outcome variable is zero while controlling for the mediator to indicate complete mediation; otherwise, partial mediation is indicated. Because sex did not predict the importance of status-based satisfiers after controlling for masculinity ( $\beta = -.11$ ,  $p = ns$ ; see Table 2), the Step 4 condition for complete mediation was met for Hypothesis 1. In addition, because sex did not predict the importance of employee relationship satisfiers after controlling for femininity ( $\beta = .08$ ,  $p = ns$ ), the Step 4 condition for complete mediation was met for Hypothesis 2a. However, after controlling for femininity, female business owners continued

to rate the importance of contribution to society satisfiers ( $\beta = .15, p < .05$ ) as significantly higher than male business owners. Thus, the Step 4 condition for partial mediation was met for Hypothesis 2c.

## 6. Discussion

The present study examined whether the psychological construct of gender identity explained sex differences in business owners' preferences for career satisfiers. As expected, male business owners preferred satisfiers associated with status attainment to a greater extent and satisfiers associated with employee relationships and contributing to society to a lesser extent than female business owners. The masculinity dimension of gender identity completely mediated the relationship between sex and preferences for status-based satisfiers. Further, the femininity dimension of gender identity completely mediated the relationship between sex and preferences for employee relationship satisfiers and partially mediated the relationship between sex and preferences for contribution to society satisfiers. However, because business owners' sex was unrelated to their preferences for customer relationship satisfiers, the hypothesis that femininity would mediate the relationship between sex and these preferences did not receive support.

This study contributes to the entrepreneurship literature by examining a range of career satisfiers associated with both a masculine and feminine perspective of entrepreneurship and by proposing an underlying cognitive mechanism by which gender shapes preferences for these satisfiers held by established business owners. Further, the study provides initial empirical support for the mediating influence of this mechanism. Business owners' gender identity, or the extent to which they saw themselves as possessing separate amounts of masculine and feminine traits associated with traditional gender stereotypes (Deaux and LaFrance, 1998; Eagly et al., 2000), mediated the relationship between their categorical sex and preferences for status-based, employee relationship, and contribution to society satisfiers. That is, sex was related to the masculinity dimension of gender identity, which in turn was related to preferences for status-based satisfiers; and sex was related to the femininity dimension of gender identity, which in turn was related to preferences for employee relationship and contribution to society satisfiers.

Thus, the study increases our understanding of the increasingly important relationship between gender and entrepreneurship. As other scholars have noted (e.g., Bem, 1993; Fischer et al., 1993), what may be called "gender" effects are not limited to the effects of biological sex, which refers to a physiological property of individuals. Our results suggest that gender identity is a better predictor of business owners' career satisfier preferences than biological sex. Accordingly, incorporation of the gender identity construct into future theories and research on the relationship between gender and entrepreneurship is recommended.

However, as the partial mediation of the relationship between business owners' sex and their preferences for contribution to society satisfiers suggests, gender identity does not necessarily provide a complete explanation for sex differences in career satisfier preferences. Although gender identity is influenced by socialization experiences during childhood (Deaux and LaFrance, 1998; Eagly et al., 2000; Ruble and Martin, 1998), it is somewhat malleable in adulthood as people age (Markus and Wurf, 1987) and is influenced

by life experiences (Kasen et al., 2006; Kirchmeyer, 2002). In this study, although age was not significantly related to masculinity or femininity (Table 1), it was negatively related to all four types of career satisfier preferences (Table 2). Further, growth in employment was positively related to the masculinity dimension of gender identity (Table 1) and three of the four types of career satisfier preferences (Table 2). Therefore, as business owners age or their firms grow, they could experience a shift in self-perceptions or values that influences relationships among their sex, gender identity, and career satisfier preferences. Further research that examines underlying mediational mechanisms that may have influenced the results of this study is recommended.

Why did business owners' sex fail to predict the importance of career satisfiers associated with customer relationships? The answer may reside in the characteristics that business owners need to possess to perform in their chosen roles. Cultivating good relationships with customers is essential to business success. In contrast, acquiring status and making a contribution to society may reflect the personal needs of business owners more than the needs of their businesses. Further, cultivating good relationships with employees may help business owners to foster good relationships with customers and thereby achieve business success, but having satisfied employees does not guarantee that relationships with customers will be strong. Business owners may have felt freer to differ according to sex in their preferences for status-based, contribution to society, and employee relationship satisfiers than in their preferences for customer relationship satisfiers because they regarded relationships with customers as more critical to the success of their businesses. Consistent with this notion, ad-hoc analyses revealed that both male and female business owners rated the importance of customer relationship satisfiers as significantly higher than the importance of status-based satisfiers, employee relationship satisfiers, and contribution to society satisfiers ( $p < .001$  for all pairwise comparisons; results not shown).

This study had several limitations. First, because the design was cross-sectional, results should be interpreted with caution; however, because the internalization of gender stereotypes and formation of gender identity begins in childhood (Bem, 1993; Eagly et al., 2000; Ruble and Martin, 1998), tentative conclusions about causal linkages from gender identity to career satisfier preferences expressed by adult business owners seem warranted. Second, common method variance may have influenced the results, although confirmatory factor analysis supported the distinction between the four types of career satisfiers examined. Third, sex differences in unmeasured personality variables (e.g., self-efficacy, risk-taking propensity) and contextual variables (e.g., the industry in which the respondent's firm operated) may have influenced the results. Fourth, male and female business owners may have been motivated by societal expectations to see themselves as differing in ways consistent with generally accepted gender stereotypes even if they did not actually differ in these ways (Cliff et al., 2005).

In conclusion, the present study suggests the value of incorporating a feminine perspective when examining what business owners are looking for from their business careers. Its findings demonstrate the limited nature of prevailing (i.e., masculine) conceptualizations and measures of entrepreneurial success. We recommend that future research attention be devoted to investigating how a feminine perspective may help to explain sex differences in other aspects of entrepreneurship, including characteristics of

business owners as well as their firms. The ultimate goal of such research should be to advance a person-centered perspective of entrepreneurship that encourages business owners of both sexes to run their firms in a way that meets all of their career satisfier preferences while creating social value.

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