

WOMEN ENTREPRENEURS IN SINGAPORE - ARE THEY DIFFERENT?

Pi-Shen Seet: Adelaide Graduate School Of Business, University Of Adelaide, Adelaide, Australia

Lip-Chai Seet: Nanyang Technopreneurship Ctr, Nanyang Technological University, Singapore, Singapore

Noor Ahmad: Adelaide Graduate School Of Business, University Of Adelaide, Adelaide, Australia

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Contact: Pi-Shen Seet, Adelaide Graduate School of Business, University of Adelaide, 3rd Floor, 233 North Terrace, SA 5005 Adelaide, Australia, (T) 08-83036460, (F) 08-82234782, Email: pishen@adelaide.edu.au

ABSTRACT
This paper reports the findings of an exploratory empirical study that examines the differences between men and women entrepreneurs in Singapore with respect to motivation and personality traits to determine the extent of the gender 'gap'. Using a conceptual framework combining the entrepreneurial personality characteristics identified by McClelland (1976) and Brockhaus (1982), the study's main hypothesis was that there were significant gender differences in terms of motivation and personality characteristics between Singaporean entrepreneurs. A survey among 85 entrepreneurs was conducted and the results suggest that there are no significant gender differences in terms of motivation but that there are significant differences in personality traits. The paper concludes by recommending further research be conducted on other aspects of the Global Entrepreneurship Monitor's conceptual model that could better explain the differences between men and women entrepreneurs.

Key Words: Women Entrepreneurship; Motivation; Personality attributes; Singapore.

INTRODUCTION

Singapore's economy has undergone dramatic changes in the last 20 years as part of its move to transform the economy into a knowledge-based one. This has seen a dramatic shift in the economy from one based on labour-intensive manufacturing to one based on knowledge-based industries (Low, 1999). The role of women in the economic transformation is significant especially in terms of enhancing the pool of human capital. Just as they provided skilled and professional human capital to multi-national corporations in the past, women are now being asked to contribute as entrepreneurs to the future growth of the Singapore economy.

Recent studies have shown that there are significant gender differences between men and women entrepreneurs and there are significant contrasts between countries. Minniti *et al.* (2006) find that there is "still a clear picture of a gender gap in new venture creation and ownership activity." Their report shows that gender effects on entrepreneurship, far from being a simple, convergent phenomenon, is actually a complex issue with widely varying dimensions and characteristics and calls for more research, especially in different countries and contexts, to understand the underlying drivers for the gender gap in entrepreneurship. Moreover, most of the research has focussed on North American experiences (Reader *et al.*, 2006).

This paper responds to that call and reports the findings of an exploratory empirical study that examines the differences between men and women entrepreneurs in Singapore with respect to motivation and personality gaps to determine the extent of the gender 'gap', using the entrepreneurial personality characteristics identified by McClelland (1976) and Brockhaus (1982) as conceptual frameworks. The data was collected via a survey of 85 entrepreneurs. The results were mixed in that while there were significant differences in terms of personality traits between men and women entrepreneurs, there were no significant differences in terms of motivation factors. The paper concludes by recommending further research be conducted on other aspects of the Global Entrepreneurship Monitor's (GEM's) conceptual model (e.g. Entrepreneurial Framework Conditions like financial support, government programmes and policies, and/or General National Framework Conditions like the role and extent of government and flexibility of labour markets) that could better explain the differences between men and women entrepreneurs.

LITERATURE REVIEW

The literature review will firstly cover the reason why encouraging entrepreneurship especially is increasingly an important consideration for the Singapore economy. It will then discuss the link between knowledge-based entrepreneurship and education.

Entrepreneurship and the Singapore Economy

Hampden-Turner (2003) has remarked that, Singapore is, in many ways, “one of the most peculiar, yet one of the most impressively successful economies of the world.”(p.171) Despite its size and lack of natural resources, within 30 years of independence in 1965, it has seen its GDP per capita grow from US\$600 to pass US\$24,000 by 2002, placing it among the top twenty wealthiest nations in the world (Peebles *et al.*, 2002; United Nations Development Programme, 2003). As shown in table 1 below, until the Asian Economic Crisis of 1997, the economic success experienced by Singapore and other East Asian ‘Tiger’ economies as compared to other economies up until 1997 was a phenomenon not predicted by many economists.

Table 1: Average GDP growth of Newly Industrialising Economies (NIEs) 1970-1996

Ave GDP % growth p.a.	1970-79	1980-89	1990-96
Singapore	9.4	7.2	8.3
Hong Kong	9.2	7.5	5.0
Taiwan	10.2	8.1	6.3
South Korea	9.3	8.0	7.7
Malaysia	8.0	5.7	8.8
Thailand	7.3	7.2	8.6
Indonesia	7.8	5.7	7.2
China	7.5	9.3	10.1

Source: The Economist (1997) (p.23)

In the twenty years following independence, Singapore had enjoyed continually strong economic growth. As the 1985 Economic Committee Report stated,

“A bad year meant GDP growth of 5 percent. A boom year meant 15 percent growth.” (Ang, 1985)

Although Tan *et al.* (1998; 2001) claim that the impressive economic growth recorded in the 1970s and 1980s is in part due to the contribution entrepreneurial start-ups, they follow Lim (1988) by acknowledging that due to the need to create jobs for people in a short time, the only perceivable option was to continue industrialising by attracting foreign direct investments from Multinational Corporations (MNCs). This was considered the most efficient way of achieving full employment and rapid economic growth as it allowed Singapore to leapfrog over the difficulties of acquiring technology and market access in the competitive international environment (Goh, 1972).

A major contributor to this economic transformation has been a significant increase in the female labour force participation which has raised both the quantity and quality of the human capital pool in Singapore (Krugman, 1994; Ministry of Labour, 1980). Given Singapore’s lack of natural resources, the development of its human capital is significant to it remaining competitive in the future. Much of that human capital development for the last 40 years has been to support the requirements and interests of the MNCs and Government-Linked Companies (GLCs) as these have been the dominant drivers of Singapore’s economy. While this has been an extremely successful strategy, with competition from especially China and India intensifying, reliance on foreign and government-led investment is increasingly proving difficult (Leggett *et al.*, 2002). Following the success of the turnaround in the US economy in the ‘Entrepreneurial Revolution’ of the early 1990s, Singapore has sought to channel resources to develop indigenous entrepreneurs that can help the economy move up the value chain without reliance on increasingly scarce foreign investment (Rosenberg, 2002). This view was reinforced by the example of Taiwan, which was able to use its large small enterprise sector to drive innovation, especially in high-technology semiconductors, as well as to absorb economic shocks (Cotton, 2000)

In order to do so, Singaporeans have been encouraged to set up their own ventures. However, much of the research and policies that have come out have assumed that there are few differences between men and women entrepreneurs. This is based on the view that the entrepreneur is a ‘generic’ entity and therefore there is no necessity to investigate women separately because they would have very common qualities (de Bruin *et al.*, 2006). Besides diminishing the importance of studies into

women entrepreneurs, this assumption has also driven research mainly into what contrasted women entrepreneurs from non-entrepreneurs (Lee, 1996). It was only when the GEM studies started picking up trends that showed that the entrepreneurial prevalence rate of entrepreneurship among Singapore women (7.19%) was less than half that of men (15.95%), was concern raised that the 'gender-free' understanding of entrepreneurship may not be accurate (Minniti *et al.*, 2006; Wong *et al.*, 2004, 2005). From a policy perspective, there are obvious benefits as the leaders of the GEM studies state, "There is perhaps no greater initiative a country can take to accelerate its pace of entrepreneurial activity than to encourage more of its women to participate." (Reynolds *et al.*, 2001)(p. 5)

Since research shows that gender differences are not the same in different countries (Shane *et al.*, 1991), and that there is a need to better understand the impact of gender-specific issues on entrepreneurship in Singapore, the next section covers two aspects of anticipated gender differences that the study is concerned with, namely motivation and personality traits.

Entrepreneurial Motivation and Personality Traits

Motivation and personality traits form an important component of understanding the 'entrepreneurial personality' (Gregoire *et al.*, 2006; Shaver *et al.*, 1991). There are times that these concepts have been lumped together under or subsumed under each other but we follow Herron *et al.* (1993) and Baum *et al.* (2001) by keeping them separate as personality traits are mediated by motivation and thus affects entrepreneurial performance in different ways.

However, it is worthwhile noting that the use of motivation and trait approaches have had mixed success in explaining entrepreneurial characteristics. The study of motivation has a chequered record in predicting entrepreneurial performance (Aldrich *et al.*, 1993). There is no agreement as to which motivational factor or combination of factors might typify the 'entrepreneur' and there was no conclusive evidence to support any one on this list as being the more likely characteristic (Chell, 1999). This has subsequently led to a general criticism that the search for motivational factors and personality characteristics in general to discriminate the 'entrepreneur' from managers and other populations is a mistaken one (Chell, 1985; Gartner, 1989; Stevenson *et al.*, 1989). In terms of gender-based entrepreneurial characteristics, Hisrich *et al.* (1985) concluded that a typical woman entrepreneur resembles their male counterpart in most personality traits. Hisrich *et al.* (1983) found general acceptance that women entrepreneurs are more alike than dissimilar to male entrepreneurs across psychological dimensions.

However, these findings have been disputed largely on the basis that many of the common psychological tests used to measure entrepreneurial characteristics of women entrepreneurs are derived from research on male entrepreneurs (Hurley, 1991). On detailed examination of the methods used and research findings over a period spanning more than a decade, Brush (1992) concluded that "women business owners are more different from than similar to men in terms of individual level factors such as education, occupational experience, motivations, and circumstances of business start-up/acquisition."

Motivational Factors

Some studies have given support specifically to gender differences in motivation among entrepreneurs. Scott (1986) built on Hisrich *et al.* (1982)'s research and found that the desire for increased flexibility to handle family responsibilities was a possible motivator unique to women. Kolvereid *et al.* (1993) concluded that female entrepreneurs are driven by personal fulfilment and achievement whereas male entrepreneurs are driven by the ability to be their own bosses. Another study conducted in Norway reported that the independence factor was emphasized by women entrepreneurs more than men (Greene *et al.*, 2003).

In Asia, there is evidence that sixty-six percent of the female entrepreneurs doing business are primarily motivated by the desire for autonomy as well as the freedom and flexibility offered in running one's own business. The remaining thirty-four percent are motivated by personal crises, social considerations and family loyalty (Deng *et al.*, 1995). Hence, it can be concluded that majority of Asian women are motivated by 'pull' factors.

For this study, we will be building on earlier research by Lee (1996) by examining if motivational factors identified by McClelland (1961; 1987) will help in explaining gender differences in entrepreneurship in Singapore. The table below summarises what some researchers found when examining these motivational needs between men and women entrepreneurs in other contexts.

Table 2: Previous Studies on Motivational Needs of Men and Women Entrepreneurs

Four Categories of Need	Male	Female	Authors
Need for Achievement	No difference		(Johnson <i>et al.</i> , 1994); (Sexton <i>et al.</i> , 1990)
Need for Affiliation		✓	(Williams <i>et al.</i> , 1990)
Need for Dominance	✓		
Need for Autonomy	✓		

Therefore, it is hypothesised that:

H1: Men and women entrepreneurs are significantly different in terms of their motivation

Personality Traits

Research based on entrepreneurial traits has been a major approach to distinguish entrepreneurs from non-entrepreneurs and to understand how people make decisions (Das *et al.*, 1997). The trait approach asserts that entrepreneurs can be recognised by traits such as risk propensity, need for achievement, and locus of control (Palich *et al.*, 1995).

Initial research on personality traits among women entrepreneurs concentrated solely on them. For example, Hisrich & Brush (1986) conducted a study on 468 woman entrepreneurs to investigate the typical profile as well as common characteristics of female entrepreneurs. The respondents rated themselves on a five-point scale, and it was found female entrepreneurs rated themselves highly on being energetic, goal-oriented, self-confident, independent and flexible.

Subsequently, the research has expanded to comparative studies between genders. The table below summarizes some of the research findings with regards to various characteristics. In general, prior research has concluded that males and females differ in most personality traits. A tick represents a higher degree of that particular personality trait exhibited.

Table 3: Summary of findings for individual gender differences

Personality Traits	Male	Female	Authors
Sociable		✓	(Baumeister <i>et al.</i> , 1997); (Buttner, 2001)
Decisive	✓		(Beasley, 2005)
Authoritative	✓		
Goal-oriented	✓		
Self-Confidence	✓		(Feingold, 1994)
Anxious		✓	
Risk-taking	✓		(Byrnes <i>et al.</i> , 1999); (Arch, 1993)
Intuitive		✓	(Furnham <i>et al.</i> , 1993)
Internal Locus of Control	✓		(Smith <i>et al.</i> , 1997)
Self-confident	✓		(Johnson <i>et al.</i> , 1994)
Leader	✓		

Therefore, it is predicted that:

H2: Men and women entrepreneurs are significantly different in terms of their personality attributes

RESEARCH OBJECTIVES

The objectives of this research are twofold. We wish to extend the scope of previous literature by conducting an exploratory research to investigate whether differences accrue between male and female entrepreneurs in Singapore relating to motivational factors.

Since the entrepreneurial personality characteristics also consist of personality traits, the second research objective is to investigate whether there are any significant individual personality traits which set female entrepreneurs apart from their male counterparts in Singapore.

RESEARCH METHODOLOGY

An online survey was used as the primary data collection method. The survey had 2 components. Firstly, it used Steers & Braunstein's (1976) Manifest Needs Questionnaire (MNQ) that measures responses to the four categories of needs based on McClelland (1961; 1987) work – achievement, affiliation, autonomy and dominance. This used a 5-point Likert scale measure

comprising twenty items assessing the extent to which respondents demonstrated certain behaviours in their work environment. Secondly, we asked respondents to self-assess their personality traits based on a list developed by East-West Center Technology and Development Institute (1976) and traits identified by Brockhaus (1982). We also asked for their perceptions on locus of control based on (Rotter, 1966) study on generalized expectancies for internal versus external control of reinforcement. An open-ended question concerning the respondents' views on whether there is a difference between male and female entrepreneurs was also incorporated. The last section of the survey consisted of questions aimed to collect demographic data from the respondents.

Only entrepreneurs who met the following inclusion criteria (based on membership acceptance criteria for the Association for Small and Medium Enterprises (ASME)) were eligible for the survey i.e. s/he is an individual:

1. Who is the founder, co-founder, owner or controlling shareholder of a company,
2. Whose business is of a size that would not be considered large, i.e. a small to medium enterprise or SME,
3. Who is forward looking and may be continuously expanding the business, and
4. Whose business does not have Government investment programs as a principal shareholder.

The online survey login details were emailed to 382 entrepreneurs found to match the criteria. A total of 85 respondents completed the whole survey or 55 male entrepreneurs (14.4% of total questionnaires sent) and 30 female entrepreneurs (7.85% of total questionnaires sent). The respondents' demographic data were tabulated (see table 4).

Table 4: Demographic Profile of Respondents

Demographic Profile	Number of Respondents			%		Demographic Profile	Number of Respondents			%	
	M	W	Total	M	W		M	W	Total	M	W
Age Group						Prior working experience					
20 and below	0	0	0	0	0	0	4	2	6	7	7
21-30	17	11	28	31	37	1-3	12	8	20	22	27
31-40	20	10	30	36	33	4-6	10	3	13	18	10
41-50	13	5	18	24	17	7-9	4	4	8	7	13
51 and above	5	4	9	9	13	10-15	14	8	22	26	27
	55	30	85	100	100	16-20	7	4	11	13	13
Marital Status						More than 20	4	1	5	7	3
Single	22	10	32	40	33		55	30	85	100	100
Married	32	18	50	58	60	Nature of Business					
Separated	1	0	1	2	0	Manufacturing	1	1	2	2	3
Divorced	0	2	2	0	7	Construction	2	0	2	4	0
	55	30	85	100	100	Retail/Wholesale	10	6	16	18	20
Education Level						Hospitality/Tourism	3	1	4	6	3
No formal education	1	0	1	2	0	Business-related services	8	6	14	15	20
PSLE	1	0	1	2	0	Education/Health	7	4	11	13	13
O' Levels	8	4	12	15	13	Other	24	12	36	44	40
A' Levels	4	2	6	7	7		55	30	85	100	100
						Business Ownership Duration					
Diploma	6	7	13	11	23	1-3	18	7	25	33	23
University Degree	26	16	42	47	53	4-6	13	10	23	24	33
Other	9	1	10	16	3	7-9	9	4	13	16	13
	55	30	85	100	100	10-15	10	2	12	18	7
Family History of Entrepreneurs						16-20	4	2	6	7	7
Yes	22	19	41	40	63	More than 20	1	5	6	2	17
No	33	11	44	60	37		55	30	85	100	100
	55	30	85	100	100						

Summary of Descriptive Statistics

Out of the 85 respondents who completed the whole survey, a majority of the female respondents hold university or diploma degrees and have either 1-3 years or 10-15 years of working experience prior to becoming an entrepreneur. 63.3% of the female respondents also come from a family background of entrepreneurship.

On the other hand, a majority of both male and female respondents show similarities in terms of level of education, the nature of their businesses and duration of business ownership. However, fewer male respondents grew up in a family of entrepreneurs as compared to their female counterparts.

DATA ANALYSIS AND RESULTS

A principle component factor analysis with varimax rotation was applied to factorise all items corresponding to motivational factors. For the MNQ research instrument, Cronbach's Alpha Reliability Test was used to determine the index of reliability associated with the variation accounted for by the true score of the underlying construct. Subsequently, an Independent samples T-test was conducted to compare mean values two groups' scores on the same variable. Levene's Test for Equality of Variances investigated whether our assumption of the homogeneity of variances between the two groups was valid.

Motivational Factors

For MNQ, the varimax rotated principle component analysis has extracted four clean factors representing Need for Achievement, Need for Affiliation, Need for Autonomy, and Need for Dominance. The Cronbach's Alpha reliability tests reported the reliability values above .50 for the four factors, as depicted in Table 5. -

Table 5: Four Categories of Needs – Cronbach's Alpha Reliability Test

Gender	NAch	NAff	NAut	NDom
All Entrepreneurs	0.673	0.50	0.618	0.654

NAch: Need for Achievement Construct

NAff: Need for Affiliation Construct

NAut: Need for Autonomy Construct

NDom: Need for Dominance Construct

In terms of motivational needs analysis, independent T-Tests were performed to determine whether the average ratings of the four constructs differed between male and female entrepreneurs. Our results in Table 6 below showed that there were no significant differences in the four categories of needs observed between the two genders of entrepreneurs at the 95 per cent confidence level.

Table 6: Four Categories of Needs – Significant Differences

	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
NAchAVG	.501	85	.618	.05895	.11763
NAffAVG	-1.082	85	.282	-.13053	.12059
NAutAVG	1.389	85	.168	.20772	.14953
NDomAVG	.566	85	.573	.07579	.13400

Note: 1: Male; 2: Female

NAchAVG: Average score for Need for Achievement

NAffAVG: Average score for Need for Affiliation

NAutAVG: Average score for Need for Autonomy

NDomAVG: Average score for Need for Dominance

-. This confirms that, like studies conducted in other countries, there are no significant differences between male and female entrepreneurs in Singapore in terms of the four categories of needs.

Personality Traits

Independent samples T-tests were performed on the twenty listed characteristics in the questionnaire to identify whether there were personality differences between male and female entrepreneurs at the 95 per cent confidence level. Our results showed that men and women entrepreneurs exhibited significantly different personality traits in four aspects – self-confidence, anxiety, optimism and being innovative (see Table 7).

Table 7: Personality Traits – Significant Differences

t-test for Equality of Means					
	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Energetic	.035	85	.972	.006	.163
Independent	1.250	85	.215	.161	.129
Competitive	.880	85	.382	.172	.195
Sociable	.598	85	.552	.118	.198
Idealistic	1.838	85	.069	.401	.218
Self-confident	2.393	85	.019**	.359	.150
Perfectionist	.818	85	.415	.180	.220
Anxious	-2.362	85	.020**	-.535	.226
Flexible	-.366	85	.716	-.064	.176
Goal-Oriented	-.417	85	.678	-.082	.196
Generalist	-.363	85	.717	-.075	.207
Innovative	2.316	85	.023**	.406	.175
Risk-taking	1.911	85	.059	.355	.186
Persevering	.992	85	.324	.190	.192
Resourceful	1.693	85	.094	.275	.162
Initiative*	1.197	45.230	.237	.210	.175
Optimistic	3.288	85	.001**	.493	.150
Leader	1.239	85	.219	.206	.166
Profit-Oriented	.639	85	.524	.131	.205
Locus of Control	-2.363	85	.020**	-.12817	.05424

* Equal variances not assumed, according to Levene's Test for Equality of Variances

** Significant at the 95 per cent confidence level

It was found that female entrepreneurs rated themselves as more anxious as compared to males. On the contrary, male entrepreneurs rated themselves as more self-confident, more innovative, more optimistic and had higher locus of control than female entrepreneurs.

DISCUSSION

Motivational Factors

Our results showed that there was no statistically significant difference for the four categories of needs between male and female entrepreneurs in Singapore. Out of the four, both genders rated their "need for achievement" the highest and their "need for autonomy" the lowest on the scale.

According to McClelland (1961), entrepreneurs are characterized by a high-achievement orientation. This supports our findings that the "need for achievement" component is rated the highest among all the Singaporean entrepreneurs who responded to our survey.

In the local context, one of the social pillars of Singapore is meritocracy. Hence, the emphasis is always on success which is usually measured by monetary rewards. Successful entrepreneurs are often in society's top strata of income-earners. Thus, given such an environment, it is also likely that Singaporean entrepreneurs possess a strong need for achievement.

The mean rating for the "need for autonomy" is moderate, which indicates that many entrepreneurs enjoy a certain degree of freedom in the conduct of their businesses. The moderate, instead of high rating for this category may be due to the trade-off between high autonomy and heavy responsibility associated with entrepreneurship. One of the reasons why it scored the lowest among the four categories may be due to the fact that Singapore is largely collectivistic Asian country where social bonding plays an instrumental role in many aspects of living.

Personality Traits

Our results show that a majority of the female entrepreneurs regarded themselves as more "anxious" as compared to their male counterparts. This differs from previous research done by Hisrich & Brush (1983) where it was found that female entrepreneurs rated themselves to be more relaxed than anxious. However, our results correspond to the findings of Feingold (1994) where women were found to be more anxious than males. Similar findings have been found in research on anxiety disorders that found significant gender-differences between men and women (Silverstein, 1999).

In the survey, males rated themselves higher in the aspects of self-confidence and optimism. Since males are traditionally more successful than females in establishing their careers as managers and bosses (Watson, 2003), they may tend to exhibit higher degrees of self-confidence, which can lead to more optimism in businesses they embark on.

Our findings show that Singaporean male entrepreneurs have significantly higher internal locus of control than their female counterparts. One implication is that a high internal locus of control may be inherent in most males, regardless of whether they are entrepreneurs or not. This reinforces research by (Smith *et al.*, 1997) that found that men consistently exhibited higher internal locus of control than women.

LIMITATIONS

The first limitation is the small sample size of 85 entrepreneurs who responded to our survey. This sample contained only entrepreneurs from SMEs and excluded those whose companies have grown to large enterprises. Therefore, the sample may not be representative of all entrepreneurs in Singapore.

Secondly, little information is available on comparisons between Singapore men and women in the areas of personality traits and motivations. Ours is an exploratory study on these aspects of gender differences on entrepreneurs in Singapore. As such, a substantial portion of our research material originated from countries such as the United States of America and the United Kingdom. With the presence of cultural differences, their research findings cannot be fully generalized in our local context.

SUMMARY AND CONCLUSION

Our paper was entitled, 'Women Entrepreneurs in Singapore: are they different?' The answer to that can be found in the two main findings for our research as follows:

1. There are no significant differences in motivational factors between men and women entrepreneurs in Singapore
2. However, Singaporean men and women entrepreneurs do display significantly different personality traits in four aspects – self-confidence, anxiety, optimism and being innovative.

In the first part of the paper, it was highlighted that the GEM studies showed significant differences in entrepreneurial propensities among Singapore men and women. This research highlights that motivational personality factors may not explain much of that difference but that personality traits could possibly account for these. However, given that traits are relatively strongly embedded and hard to change, these differences would not just be related to men and women entrepreneurs but would account for differences between men and women in general employment.

Applying our findings to the GEM conceptual model (Acs *et al.*, 2004), it is likely therefore that the other Entrepreneurial Framework Conditions (e.g. financial support, government programmes and policies, education and training, internal market openness, cultural and social norms etc.) or General National Framework Conditions (role and extent of government, flexibility of labour markets, management skills etc.) could play a greater role in explaining the differences between men and women entrepreneurs. As such, the paper ends not with a call for policies to support women entrepreneurship but with a call for more research in the following areas:

1. To examine other aspects of the GEM conceptual model and their impact on gender-differences in entrepreneurial propensities.
2. This research examined the differences between genders of Singaporean entrepreneurs in terms of personality characteristics. As Singapore is a high-income, well-educated and multi-racial society, extensions of this research can explore whether social background, level of education and race affects entrepreneurial motivations between genders among entrepreneurs in Singapore.
3. Finally, there is no distinction made with regard to the success level for the entrepreneurs in our study. Therefore, another possible future study can involve examining whether certain personality traits or motivations will cause an entrepreneur to be more successful and another to be less successful.

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