

Success and Performance Factors among Mexican Entrepreneurs: Gender Comparisons

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This empirical research involving 278 urban respondents from Guadalajara and Monterrey determined that personal and business attributes, as well as strong social ties with customers and other components of the business environment were closely related to business success. While spousal support was important for both genders' business success, female entrepreneurs with lower sales felt disadvantaged in terms of business skills and networking. A relation was identified between entrepreneurs' commitment to providing customers with high price-quality ratio services and products and a positive evaluation of their performance, as well as a high personal satisfaction about their business success.

INTRODUCTION

In Mexico, while large domestic and international large firms represent about 28 % of total employment, the remaining 72% of the jobs were created by Small and Medium-sized Enterprises (SMEs), which contribute 52 % of the national GDP (INEGI, 2014). While exports by large firms have grown by 50.5 % to US \$297.3 billion from 2008 to 2015 (OECD, 2018c), Mexican SMEs exports have been stable at US \$16.4 billion, but average exports per small firm have increased by 9.5 %, to US \$4.6 million. However, the number of exporting SMEs had decreased from 3,915 to 3,543 in that period, while the number of exporting large firms had increased from 2,263 to 2,399. The OECD defines a company with 250 employees or more as a large firm.

In terms of percentages of total employment, the self-employed with employees represented 7.9 % of the total in 2017, as compared to 8.3 % in 2008 (OECD, 2018a); data for the self-employed without employees equaled 41.1 % in total for 2017, as compared to 41.4 % for 2008 (OECD, 2018b). Similar proportions of men and women were self employed without employees in 2017, i.e. 20.1 % for men and 20.9 % for women. However, self-employed men with employees represented 5.6 % of total employment in 2017, while self-employed women with employees represented only 2.3 % of total employment (OECD, 2018b). On total, 7.9 % of total employment was represented by self-employed people with employees, while another 41.1 % of total employment represented self-employed individuals with no employees, for a total of 48.9 % self-employed in 2017 (as compared to 49.7 % in 2008).

These OECD data suggest both a relative stagnation of the proportion of self-employed females in Mexico, and a small decrease in male self-employment that could be a consequence of the increase in employment within larger firms. According to OECD (2014), high levels of self-employment with no employees are common to countries with chronic high underemployment such as Mexico, Greece, Brazil and Turkey. In these countries, the underemployed work fewer hours than desired in part-time jobs, which OECD (2014) labeled as « time-related underemployment ». People in this situation experience working poverty through low productivity informal jobs, lower social protection, less or no employment security and inadequate or inexistent training opportunities. Specific minority groups have been described by the OECD as being particularly affected by underemployment: women, youth, older workers and low-skilled, undereducated workers in particular.

Among measures advocated by the OECD to combat underemployment is public spending on worker retraining: in Mexico, about 6 % of total employment represented lost low-skilled jobs replaced by medium-skilled and high-skilled positions in the economy, as compared to 8-9 % in Turkey, Spain, and Russia, between 2000 and 2010 (OECD, 2014). The OECD has advocated as a priority the promotion of SMEs creation, and an increase in infrastructure investments, in order to stimulate aggregate demand and bolster economic recovery. These recommendations were still valid for economies hit by the collapse of oil and commodities' prices after 2014, including Mexico.

PURPOSE OF THIS RESEARCH

This research had three main goals relative to success and performance evaluation among Mexican entrepreneurs: 1) Determine which variables contributed most to business success among male and female samples of Mexican entrepreneurs drawn from two large urban centers' populations, and how various categories of variables may appear in terms of factor groupings; 2) Examine whether gender differences were present in terms of perceptions of business success and performance assessment; 3) Assess the presence of a relation between business success factors and performance among the samples under study.

Participating business owners included 84 women and 192 men from the cities of Guadalajara and Monterrey, respectively the second and third largest city in Mexico. While Guadalajara is mainly geared towards commercial services, Monterrey is a major industrial center, with large production units for American and European manufacturers. Both cities contribute heavily to both the domestic economy of Mexico and to exports towards the United States and Europe. Their economy is sensitive to competition from Asia, and to threats to NAFTA, the North American Free Trade Agreement in place between Canada, Mexico, and the U.S. since 1994.

There have been few empirical studies about gender comparisons relative to success factors and business performance reported for Mexico. Empirical information about the variables relevant to business people in terms of the success of their business and their perceptions about their performance is important for both entrepreneurs and governments, who always hope to increase employment opportunities. For entrepreneurs, knowing what to be careful about and which business variables must be focused upon will help them make decisions, while, for governments, developing better focused programs suited to specific entrepreneurial needs is a condition of efficiency in the use of public funds.

LITERATURE REVIEW

Overview of Entrepreneurship in Latin America

Emerging economies, characterized by continuous socio-political changes, hostile markets and economic uncertainty (Wright, et al., 2005; Muro, Sanchez and Castell, 2014), have been a subject of study during the last decades. Entrepreneurship has been identified as a critical factor favoring growth and regional development in both developed and emerging economies.

In Latin America, the first quarter of the 21st century has shown so far a remarkable growth for entrepreneurs engaging in new business ventures (Brenes & Haar, 2012). Nevertheless, the region is weak in terms of property rights, making it difficult for most companies to rightfully enforce them. Amoros, Borraz and Veiga (2016) noted that corruption and bureaucracy within local governments always produce negative results in discouraging entrepreneurship, even among local business people accustomed to them. In addition, evidence shows that, while necessity and opportunity-based entrepreneurs have diverging reasons for engaging in an entrepreneurial activity, their level of trust in macroeconomic policies, local labor regulations, institutions and transparency can have an influence on business performances and social achievements (Amoros et al., 2016).

To truly make use of the full potential that Latin America offers economically, several reforms need to be implemented. Romero (2013) suggested that State policies supporting innovation promote business sustainability. Similarly, Sánchez & Rios (2013) found that competitiveness, security for business, and access to capital funding lead to SMEs' success, while Neria (2015) stressed the importance of financial support. An increased amount of support for local entrepreneurs was described as a key factor to strengthen regional economies by Brenes and Haar (2012); conversely, Ardagna and Lusardi (2010) found the unemployed less likely to turn into entrepreneurs in highly regulated countries.

A significant obstacle to regional development was the business mortality rate in Latin America, with similar numbers of business start-ups and closures every year. In Chile, less than 42 % of small businesses survive five years and less than 50 % survive 10 years. As Chile is currently one of the most stable countries in Latin America, both economically and politically, many potential entrepreneurs enter the world of business and SMEs have become the main source of employment (Lussier & Halabi, 2010).

The ILO (2017) noted a recent slowdown of employment among SMEs, who play a vital role in Mexico and towards the economic growth of developing countries. SMEs are depicted as bringing both employment and income that help sustaining the middle class (Cravo, 2010). The lack of a highly skilled workforce is also an issue in Latin American countries. Attracting work opportunities thanks to a reliable, numerous and most of all cheap workforce is no longer sufficient, when medium and high-skilled sectors need to be developed (Brenes & Haar, 2012).

Entrepreneurship by Necessity or by Opportunity

Bernat, Lambardi and Palacios (2016) have explained the high proportions of necessity entrepreneurs in Latin America as the result of endemically low levels of education among larger segments of the population, as compared to the situation in more industrialized countries. Conversely, among university-educated social groups, opportunistic entrepreneurs are as prevalent in Latin America as they may be in more developed countries. It would therefore not be surprising to find substantial proportions of necessity entrepreneurs in Mexico, as Trujillo-Reyes (2012) did among female entrepreneurs in the state of Puebla.

Female Entrepreneurship in Latin America

Hughes, et al., (2012) have noted how research in different national and cultural contexts can reveal specific perceptions about the barriers and their effect on gendered entrepreneurial intentions. While earlier issues of the Global Entrepreneurship Monitor reported high gender unbalances (Jennings & Brush, 2013), significant changes continue to occur (De Vita, Mari and Poggesi, 2014). Cabrera & Mauricio (2017) reported an increase in female entrepreneurial activity in terms of numbers across GEM participating countries.

More recently, Kelley, et al., (2017) have identified Mexico and Brazil as countries with higher proportions of female entrepreneurs. INADEM (2015) reported 19 % of female entrepreneurs in Mexico, where the National Institute for Entrepreneurship created the “Women Moving Mexico” program, which promotes gender equity in terms of business opportunities, training and economic empowerment.

Another dimension of Latin American entrepreneurship has been social entrepreneurship (Guerrero et al., 2013), defined as an activity with a social value proposition at the core of its existence. For Austin, Stevenson and Wei-Skillern (2006), the social enterprise may be either a non-profit or a profit-oriented organization.

Female Entrepreneurship/Gender Differences

Stearns and Suk (2012) found a positive relationship between entrepreneurial motives and critical success factors among Korean female entrepreneurs. Regardless of gender, Romero (2010) identified the following as the main variables related to success in Latin America: access to sufficient capital, the ability to maintain adequate records, adequate financial control and reporting, experience in the business sector, management experience, proper planning, adequate professional support for the business, education, skilled human resources, introducing products or services to market at the right time, the ability to seize economic opportunities, family support, and management skills.

In a study comparing successful female entrepreneurs in Argentina, Mexico, and Canada, Lirio et al. (2007) emphasized the importance of the social context surrounding women, besides the work-family conflicts reported elsewhere (Ferguson & Durup, 1997; Maysami & Goby, 1999). It was observed that Latin American women are generally expected to have their pursuits subordinated to those of men. As the norm, they do not live in a culture where their achievements are recognized. In consequence, several Mexican respondents viewed as extremely gratifying to have their business accomplishments acknowledged, even if they had ventured into business for other reasons. For Olivas-Lujan and Garza (2006), gendered roles are the norm in Mexico, where women are expected to be housekeepers. Olivas-Lujan (2004) made the point that, for Mexican women, being successful as a manager was remarkable and noteworthy in a « macho country ». Muller and Rowell (1997) had previously observed that Mexican female managers tended to have non-traditional gender role expectations like women from elsewhere (Moore & Buttner, 1997). Being active in business circles as well as with their family, they were more likely to look for spouses with non-traditional gender role expectations.

SMEs Success Experiences in Latin America

Studies across Latin America have shown that SMEs failure rates were high: Neria (2015) reported that only 20% of firms survived over five years in Ecuador. Olmeda Carranza (2009) noted that, in Mexico, SMEs survival rates were very low, due in part to a lack of interest from local and central governments to support them. This is the opposite of the US policy, where SMEs support was institutionalized at the federal level under President Kennedy with the creation of the Small Business Administration.

In Mexico, Romero (2013), and Vargas (2013), observed that only 40% of family businesses, representing 90% of all SMEs in the country, survived the first generation, and less than 20% were still operating passed the second generation. Pavon (2010) reported that only 12% of total commercial bank financing in Mexico went to SMEs.

Success Variables

Lussier and Halabi (2010) identified specific variable categories as determinant of business success or failure in countries such as Chile, including: 1) Personal and product/service characteristics, such as a business family background, starting the business at an older age, and providing a product or service with an adequate level of demand; 2) Skills including management experience in the same sector, adequate education and skill training, including in marketing, finance, and management, and the ability to motivate well-performing employees; 3) Business conditions that are positive in terms of obtaining the necessary capital funding (avoiding undercapitalization), of keeping adequate and timely financial information and

control, as well as involving effective partners and professional advisors. Other studies have found results across several cultures including emergent economies, where the specific variables rated as the most important sources of success were « charisma; friendliness to customers », « good customer service », « good general management skills » and « reputation for honesty » (Benzing, Chu, and Bove, 2005; Benzing, Chu, and Callanan, 2005; Benzing, Chu, and Kara, 2009; Chu & Katsioloudes, 2001; Chu, Kara and Benzing, 2008, Chu, et al., 2011; and Zimmerman & Chu, 2013).

While focusing on social entrepreneurship, Lorca Mesina (2013) conducted a thorough examination of success factors across several Latin American countries, following another similar study by Rey de Maluranda and Tancredi (2010). The following summarizes their findings. Four categories of factors were identified as influencing success positively: 1) External influences included institutional support from private firms and from government agencies or public organizations, incentives, as well as an absence of corruption; 2) Entrepreneurial skills were described as literacy, networking abilities, and the ability to find opportunities and solutions to customer or client's problems; 3) Organizational variables included the ability to develop strategic alliances with other institutions, firms and agencies, management skills in specific areas such as identifying funding sources, establishing efficient control systems, quality communications, human resources management skills, and maintaining economic sustainability (ability to manage without deficits).

Using models developed by Porter and other leading authors in the field of business strategy, Vásquez (2002) examined business success factors in Colombia from a strategic point of view, including, in particular, processes, skills and responsibility in terms of quality of service to clients. Manzano-Garcia and Ayala (2013) developed, among a sample of entrepreneurs, a Spanish version of the Five-Factor Connor-Davidson Resilience Scale (CDRC) proposed by Lamond et al. (2008). Out of the three factors found among entrepreneurs, Ayala and Manzano (2014), in a further study, identified one factor to be significantly related to entrepreneurial success, comprising statements related to business support, business skills, and personal characteristics such as an internal locus of control. In Mexico, an exploratory study among small start-ups from Chihuahua State (Sanchez & Rios, 2013) revealed that Skills and the Business Environment were perceived as the most important factors for survival in the first years, as well as sufficient capitalization.

Previous research also addressed issues related to performance measures in the context of SMEs. While objective measures such as market share, sales and net profits are widely recognized, several scholars in the career theory field (Lebague, 2015) and the entrepreneurship field have started complementing SMEs' performance assessments with subjective performance measures. Staniewski (2016) noted that subjectivity is a component of the nature of entrepreneurial success in itself, as well as part of how entrepreneurs set their own goals (Rodríguez-Gutiérrez, Moreno and Tejada, 2015). Trujillo-Reyes (2012) observed that female entrepreneurs in the Mexican state of Puebla included the satisfaction to contribute to their community in their assessment of their business performance. Among Canadian entrepreneurs, Robichaud, Cachon and McGraw (2018) found a significant relation between the two sets of variables on « personal and product/service characteristics » and « immediate business environment » as compared to subjective performance indicators such as « respondents' satisfaction toward their business's success » and « respondents' personal evaluation of their business's success ».

HYPOTHESES

The following hypotheses were derived from the literature review in relation with the three goals previously stated for this research within the Mexican context:

H1. The variables contributing to business success among Mexican entrepreneurs are expected to be similar to those observed in other countries. It is also expected that business success factor groupings should include at least three of the following: 1) Personal characteristics and the adequacy of the services or products mix to the market; 2) Business and management skills among entrepreneurs and their employees; 3) Business support from family, clients, suppliers, and investors; and 4) The Business

context in terms of having a favorable community and regulatory environment, as well as a favorable location respective to suppliers and clients.

H2. Gender differences are expected to be related to business size, conflicting business and family goals and access to financing, where female-owned businesses are expected to be smaller and more often under-capitalized as compared to their male-owned counterparts. There are no gender differences expected in terms of success factors and objective or subjective performance evaluations, except that men are expected to have a significantly higher tendency to expect monetary rewards from their business, while women would tend to seek a balance of financial and personal satisfaction.

H3. Significant positive correlations are expected between personal and product or service characteristics and subjective performance variables about entrepreneurial satisfaction and personal evaluation of their business success by Mexican entrepreneurs.

H4. As the literature suggested the presence of high proportions of necessity entrepreneurs in Mexico, it is expected that high proportions of necessity entrepreneurs should be found in this study, and reveal significant differences in terms of success variables and success factor groupings as compared to their opportunistic counterparts.

METHOD

Definitions

As there is no universal definition for SMEs, the definition retained for this study is the one adopted by the Organisation for Economic Co-operation and Development (OECD), i.e. an enterprise with less than 250 employees. The definition used for entrepreneurs is borrowed from D'Amboise, Gasse and Bernard (1984) as someone who participates in the assets of a firm and is involved in its regular activities.

Sample Selection, Interview Process, and Variables

Chamber of commerce registration being mandatory in Mexico rendered business listings readily available. 278 respondents participated, of which 78 were from Guadalajara (state of Jalisco, Mexico's second largest urban center) and 200 from Monterrey (state of Nuevo Leon, third largest city). All Mexican entrepreneurs were interviewed in person.

Data were collected with a questionnaire developed by Hung M. Chu (Chu & Katsioloudes, 2001), already used in several African countries and in Romania, Vietnam, Venezuela, and India. Success factors were measured by a 17-item Likert-type scale. An answer of 1 would rate the variable as 'unimportant', 2 as 'not very important', 3 as 'mildly important', 4 as 'very important', and 5 as 'extremely important'. Performance, as mentioned, was measured with both objective and subjective (perceptual) measures, in order to avoid the unidimensional aspect of numerical data. Objective measures of performance included Sales and Number of employees, while perceptual measures included: a) A perceptual rating of respondents' Business success on a five-point Likert scale where an answer of 1 would rate as 'Unsuccessful', 2 as 'Below Average', 3 as 'Average', 4 as 'Very Successful', and 5 as 'Extremely Successful', b) A perceptual measure of respondents' satisfaction towards their business success, on a five-point Likert scale where an answer of 1 would rate as 'Very dissatisfied', 2 as 'Dissatisfied', 3 as 'Somewhat Dissatisfied', 4 as 'Very Satisfied', and 5 as 'Extremely Satisfied'. It is the authors' view that these two subjective measures would reflect entrepreneurs' subjective goals.

Data Analyses

Data were analyzed with the SPSS package using the following: Pearson Correlations, Non-parametric Mann-Whitney tests, T-tests of differences between means, Principal component analyses commonly labeled as Factor Analyses, as well as univariate Descriptive statistics such as means and Standard deviations.

RESULTS

Respondents' Profile

Table 1 presents the entrepreneurs' profiles by gender, as well as respective organizational characteristics. Statistically significant results obtained on profile variables reveal that male respondents were older than their female counterparts (30 % were over 50 years of age, as compared to 18 % of female respondents), were educated at a higher level (76% had a postsecondary degree versus 64% of female respondents), and had more years of experience in their sector (20 % of the males had more than 11 years of experience while 12 % of the females did). It is also remarkable that 22% of the males and 44% of female respondents had no previous experience in their sector at all, a mitigating factor being that 64% of the women had previous management experience.

TABLE 1
ENTREPRENEURS' PROFILES BY GENDER
(FEMALE: N=84, MALE: N=192)

Personal Characteristics			Organizational Characteristics		
Variables	Male %	Female %	Variables	Male %	Female %
Age**			City		
20 to 29 years	21	27	Guadalajara	78	22
30 to 49 years	49	55	Monterrey	66	34
50 +	30	18			
Education**			Sales***		
High School	24	36	Under \$100,000	27	64
College/university degree	76	64	\$100 001- \$500 000	29	19
			\$500 001 and +	44	17
Mode of creation of firm			Number of employees***		
Created by owner	83	83	1-5 employees	57	81
Bought	12	4	6-10 employees	14	10
Inherited/ Franchised	5	13	11 employees and +	29	9
Married**	72	54	Economic sector **		
Spouse involved in business	36	39	Retail	41	61
Spouse contributes to family income	38	40	Services	48	25
			Manufacturing	11	14
Business started due to economic necessity			Age of the firm**		
Yes	50	43	1-5 years	36	46
No	50	57	6-10 years	25	22
			11-20 years	26	27
			21 years and +	13	5
Past experience in current business sector**			Number of owners		
None	22	44	1 owner	45	55
1-5 years	40	37	2 owners	37	27
6-10 years	18	7	3 owners and +	18	18
11+ years	20	12			

Personal Characteristics			Organizational Characteristics		
Past management experience*			Importance of debt**		
None	25	36	Low/very low	46	65
1-5 years	42	43	Medium	27	20
6-10 years	19	11	Important/very important	27	15
11+ years	14	10			
Hours worked**					
0-20 hours	24	41			
21-40 hours	26	26			
41-55 hours	24	20			
56 hours and +	26	13			

*: $p < 0.05$; **: $p < 0.01$; ***: $p < 0.001$ (t-test for continuous variables, and Mann-Whitney non-parametric test for discrete variables)

Other significant results include the fact that only 54% of the female respondents were married or living with someone, as compared to 72% of the males. This explains in part the low levels of direct involvement of spouses in the businesses (36% to 39%), as well as their low levels of contribution to the family income (38% to 40%), as compared to similar studies elsewhere, where spouse contribution and support is close to 90%. A corollary to the younger age of the female sample is that only 48.6% had children, while 74.4% of the male respondents did.

The fact that a spouse is already working somewhere else would obviously have a strong impact on the level of contribution to one's business. Among females in the sample, 80% of the spouses were working at another activity, as compared to 47.5% of the males' spouses. In other words, as compared to males, female respondents received neither more nor less help from their spouses with their business; however they were much more likely to have a spouse busy elsewhere.

Given the difference in age distributions across genders, it could be expected that the presence of younger children in the household would bring other dynamics relative to business involvement. As it turns out, 46.3% of male respondents had adult children, and 37.6% of male entrepreneurs had children involved in their business; conversely, only 28.9% of the female respondents had adult children, and 33.3% had children active in their business. Moreover, 50.3% of the male respondents reported receiving substantial and very substantial family support, while female respondents were 59.4% in that category.

Another significant gender difference was in the number of hours worked: while 50% of male respondents worked over 40 hours per week at their business, only 33% of the female respondents were in that category. This may be explained in part by the smaller size of female businesses in terms of sales, where 64% had sales below \$ 100,000 (or 1.5 million pesos), as compared to 27% of male-owned businesses. It could be guessed that the presence of young children might have had an impact on the time spent with the business, but it was not the case. When comparing respondents with young children to others, there was no significant difference among either gender. There were no significant gender differences in the proportions of respondents who had started in business by necessity, as compared to by opportunity, and, in both cases, 83% of the respondents had been the founders of their business.

In terms of organizational variables where a significant gender difference could be observed, female-owned businesses were smaller also in number of employees (81% had one to five employees, versus 57% of male-owned firms). In terms of economic sectors, 61% of the female-owned businesses were in the retail sector, while 48% of the male-owned firms were in the services sector. Almost two-thirds (64%) of the male-owned firms had been operating for more than five years, as compared to 54% of the female-owned businesses. Another significant difference was in the debt levels, where most (65%) female-owned businesses had low or very low debt levels, by opposition to a majority (54%) of male-owned firms reporting medium or important to very important debt levels. There was no significant gender difference with respect to the number of owners.

Success Factors

Table 2 presents the distribution of answers to each of the 17 items on the Success Factors scale, and Table 3 summarizes the mean scores for each variable by gender and for the total sample. Both genders agreed on the three most important success factors: « Good customer service » (Mean scores of 4.61 for men, and 4.60 for women), « Reputation for honesty » (Means of 4.53 and 4.52), and « Charisma; friendliness to customers » (Means of 4.47 and 4.55). Furthermore, table 2 reveals that both « Good customer service » and « Reputation for honesty » were « Very or Extremely important » for 92% of the respondents overall, and « Charisma; friendliness to customers » for 89%.

As a fourth variable, « Hard-work » came fourth among males (Mean of 4.43), while « Good product at a competitive price » (Mean of 4.44) came fourth among females, and vice-versa. However, the differences are not significant, so it can be concluded that, by adding these two factors to the list, we do have five critical success factors identified similarly by both genders. Overall, both fourth and fifth variables were endorsed as « Very or extremely important » by 86% of total respondents.

To the opposite, two variables showed scores below 2.50 across both genders: « Political involvement » (Means of 2.39 for males and 1.96 for females) and « Satisfactory government support » (Means of 2.44 and 2.39). In terms of support levels, overall ratings showed that in both cases a majority of total respondents considered political involvement (59%) and government support (55%) as « Unimportant or Not very important ».

TABLE 2
PERCENTAGES OF RESPONDENTS FOR BUSINESS SUCCESS
FACTORS AND FOR TOTAL SAMPLE

Variables	Extremely important (%)	Very important (%)	Mildly important (%)	Not very important (%)	Unimportant (%)
Good general management skills	40	37	17	3	3
Charisma; friendliness to customers	63	26	9	2	0
Satisfactory government support	9	16	20	20	35
Appropriate training	33	35	18	10	4
Access to capital	26	34	20	11	9
Previous business experience	28	35	17	10	10
Support of family and friends	31	29	24	9	7
Marketing factors such as sales promotion	31	34	19	12	4
Good product at a competitive price	51	35	7	6	1
Good customer service	71	21	5	2	1
Hard-work	58	28	8	5	1
Location	33	33	19	10	5
Maintenance of accurate records of sales/expenses	39	35	18	5	3
Ability to manage personnel	44	35	14	3	4
Community involvement and networking	22	28	26	12	12
Political involvement	4	16	21	19	40
Reputation for honesty	66	26	4	3	1

TABLE 3
MEAN SCORES FOR EACH BUSINESS SUCCESS VARIABLE BY GENDER
AND TOTAL SAMPLE

Success scale Variables	Male N=192	Female N=84	Total Sample N=276
Good general management skills*	4.16	3.88	4.08
Charisma; friendliness to customers	4.47	4.55	4.49
Satisfactory government support	2.44	2.39	2.44
Appropriate training*	3.92	3.61	3.83
Access to capital	3.53	3.62	3.56
Previous business experience*	3.70	3.37	3.61
Support of family and friends	3.63	3.83	3.70
Marketing factors such as sales promotion*	3.60	4.11	3.76
Good product at a competitive price	4.23	4.44	4.30
Good customer service	4.61	4.60	4.61
Hard-work	4.43	4.27	4.38
Location	3.74	3.94	3.81
Maintenance of accurate records of sales/expenses	4.04	4.02	4.03
Ability to manage personnel*	4.19	3.93	4.11
Community involvement and networking	3.35	3.31	3.35
Political involvement**	2.39	1.96	2.27
Reputation for honesty	4.53	4.52	4.53

*: $p < 0.05$; **: $p < 0.01$ (Mann-Whitney test)

Six out of the 17 success variables had significantly different mean scores between genders (all at confidence levels $p < 0.05$, except for «Political involvement» at $p < 0.01$). Female respondents scored « Marketing factors such as sales promotion » (Mean of 4.11) higher than males (Mean of 3.60). A closer study of the distributions for each gender on this variable showed that 36% of the female respondents had rated Marketing as « Very important », and another 43% as « Extremely important », for a total of 79%, while their male counterparts were in proportions of 32% and 26% (total of 58%) in these rating categories.

The five other significantly differently scored variables received higher mean scores from men: « Ability to manage personnel » (Means of 4.19 versus 3.93), « Good general management skills » (Means of 4.16 versus 3.88), « Appropriate training » (Means of 3.92 versus 3.61), « Previous business experience » (Means of 3.70 versus 3.37), and « Political involvement » (Means of 2.39 versus 1.96). Examining in further details the score ratings for this latter variable, data by gender revealed that, while none of the female respondents rated politics as « Extremely important » to their business success, 5.7% of the males did, and the proportions who scored politics as « Very important » to business success in Mexico were 11.9% among female entrepreneurs, but represented 18.2% of males in the sample. Generally speaking, while it can't be said that entrepreneurs count on government support and political networks to succeed, there was a minority of male entrepreneurs who did.

Factor Analysis

Informations obtained on success scale variables were submitted to a principal component analysis (PCA or factor analysis). In order to be retained in the analysis, variables needed to have communalities (or quality of representation) between variables equal to or above 0.50. Computations were processed with one of the widely accepted Factor Analysis methods (PCA with orthogonal Varimax rotation with Kaiser Normalization).

Table 4 presents the results from the factor analysis. Final results suggested four groupings of four statements for a total of 16 of the 17 success variables selected. The variable « Reputation for honesty » was the only one not selected in the solutions, with a communality of 0.29. The first factor explained 16.3% of the variance and represented Personal and product/service characteristics. The second factor represented the Business environment and explained 14.1% of the total variance. The third factor corresponded to Business Skills, explaining 13.6% of the variance, and the fourth factor represented Business Support, explaining 13.4% of the variance, for a total of 57.4% of explained variance. Cronbach's alphas were between .65 and .74, within an acceptable range in terms of internal consistency for scales composed of four statements (Nunnally and Bernstein, 1994).

In principal component analysis, eigenvalues for each factor provide information about the importance of factors, while the percentages of explained variance represent the contribution of each factor in explaining the total variance. Results, however, do not reveal the relative importance of each factor from the respondents' point of view. For example, the factor Business Environment is ranked second in terms of explained variance in the factor analysis, however Table 5 shows that it scores in second place among female respondents only, and it scores third among males and the total sample in terms of mean scores on the four items composing it.

TABLE 4
FACTOR ANALYSIS – ENTREPRENEURIAL SUCCESS

Variables	Factors			
	Personal and product/service characteristics	Business environment	Business Skills	Business Support
Charisma /friendliness to customers	0.665			
Good product at a competitive price	0.737			
Good customer service	0.797			
Hard-work	0.695			
Access to capital		0.498		
Community involvement/networking		0.560		
Location		0.788		
Maintenance of accurate records		0.676		
Good general management skills			0.672	
Appropriate training			0.752	
Previous business experience			0.406	
Ability to manage personnel			0.652	
Satisfactory government support				0.715
Support of family and friends				0.678
Political involvement				0.659
Marketing factors				0.557
Eigenvalue	2.602	2.255	2.177	2.149
Percentage of variance explained	16.26	14.09	13.60	13.42
Cronbach's Alpha	.738	.712	.647	.648

The « Personal and product/service characteristics » factor was predominant from respondents' perceptions, with a mean score of 4.44, followed by the « Business Skills » factor, with a mean cumulated score of 3.90, however, men expressed a significantly higher perception of the importance of Business Skills, as compared to females (score of 3.69). The « Business Environment » factor ranked second over « Business Skills » among the female sample by a narrow margin of .02, while the male and overall sample rated it in second place in terms of average scores. Finally, «Business Support», which includes the two lowest rated Success variables' scale items (Satisfactory government support and Political involvement), ranked fourth with average scores very similar across genders (3.01 for males and 3.07 for females, for an average of 3.04).

TABLE 5
A COMPARISON OF SUMMATED SCALES FOR SUCCESS FACTORS BY GENDER

Summated scales	Male	Standard Deviation	Female	Standard Deviation	Total Sample
Scale 1 – Factor 1 Personal and product/service characteristics	4.43	.6014	4.46	.6553	4.44
Scale 2 – Factor 2 Business Environment	3.66	.8544	3.71	.8658	3.68
Scale 3 – Factor 3 Business Skills**	3.99	.6859	3.69	.8985	3.90
Scale 4 – Factor 4 Business Support	3.01	.8866	3.07	.7875	3.04

* Mean calculations for each factor are the average scores for the statements composing each factor. For example, the score obtained for the “business skills” factor corresponds to the mean scores obtained on the four statements forming this factor.

** p<0.01 (Mann-Whitney test)

Compounded means were also calculated for the four success factors' scales by sales groupings (US \$100,000 or 1.5 million pesos and below, versus over US \$100,000) and by Necessity versus Opportunity category. The « Business environment » factor was the only one with a significant ($p < .05$) score average difference between respondents with lower sales at 3.83 ($n=94$) compared to 3.61 ($n=155$) for respondents with higher sales (genders combined). When examining the four statements composing that factor by gender, it was found that « Community involvement/networking » was significantly ($p < .05$) rated as more important (score average of 3.78) by female respondents with lower sales: female respondents with higher sales scored this item at 2.77 on average, while male groups showed no significant difference between themselves (3.42 for the lower sales category, and 3.31 for the opposite). The three other statements forming this factor were not significant.

Comparisons between « Necessity » ($n=127$) versus « Opportunistic » ($n = 142$) entrepreneurs (genders combined) revealed the following: Two of the factors exhibited significant compounded score differences between these two groups. The « Business environment » factor, as well as the « Business Skills » factor had significant ($p < .05$) score average differences between the two groups. In both cases, respondents from both genders who had started in business by necessity rated the importance of business skills (4.00 versus 3.81) and the importance of the business environment (3.78 versus 3.58) significantly ($p < .05$) higher than opportunistic entrepreneurs. When examining which statements were the significant sources of these results, it was found that « Access to capital » (3.70 versus 3.41) and « Business location » (3.95 versus 3.69) were rated as more strongly important by necessity motivated respondents, for what regards the « Business environment » factor. For the « Business Skills » factor, it was « Good general

management skills » (4.21 versus 3.97) and « Previous business experience » (3.84 versus 3.39) that were given significantly ($p < .05$) stronger ratings by necessity driven respondents. Given that a question was also asked further along in the questionnaire about the presence of a lack of management training as a potential barrier faced by respondents, it was found that necessity entrepreneurs responded significantly higher ($p < .05$) than opportunistic ones by scoring it as a mildly serious to serious barrier (3.14), as opposed to a « minor to mildly serious » barrier (2.85) for the opportunistic group.

Pearson Correlation Analyses

Pearson Correlation analyses (Table 6) were performed in order to identify possible associations between success factors and performance indicators such as sales, number of full time employees, owner’s satisfaction toward their business’s success and their personal evaluation of their business’s success.

The following observations can be made, following this analysis: The « Personal and product/service characteristics » factor was significantly positively correlated with two performance measures: “personal evaluation of business success” (correlation of 0.24, significant at $p < 0.01$) and “personal satisfaction of business success” (correlation of 0.14 after rounding off Significant at $p < 0.05$). There were no significant correlations between the « Business Skills », « Business Environment », and « Business Support » factors and the four performance measures.

Although these correlations are weak, they nonetheless reveal, in the case of the subjective measures of performance « Personal Evaluation of Business Success » and « Personal Satisfaction of Business Success », a relationship between the personal and business characteristics of the respondents and their subjective evaluations of success. In other words, the more committed they are toward providing good service to their clients, good products at competitive prices, to treat customers in a friendly way and to work ethics focussed on hard work, the more likely they are to evaluate their business performance positively and the more likely they will feel personally satisfied from their perceived success in business.

TABLE 6
CORRELATIONS BETWEEN SUCCESS FACTORS AND PERFORMANCE MEASURES

Success Factors	Sales	Number of employees	Personal Evaluation of Business Success	Personal Satisfaction of Business Success
Personal and product/service characteristics	0.098	0.059	0.242**	0.136*
Business Environment	0.112	0.008	0.098	0.087
Business Skills	0.109	0.052	0.009	0.060
Business Support	0.025	-0.069	-0.015	0.041

*Significant at $p < 0.05$. ** Significant at $p < 0.01$.

DISCUSSION

This study aimed at improving our understanding of Mexican SMEs economic performance by examining success factors, and verifying if gender differences would be present. The following discussion examines the results for each hypothesis in context with the literature. The limits of this study are described, as well as its policy implications and possible avenues for further research.

Success Factors

Hypothesis 1 was generally confirmed. The four Business success variables ranked highest by all respondents in Mexico (table 3) were « Good customer service », « Reputation for honesty », « Charisma / friendliness to customers » and « Hard work », these are the same statements ranked highest in a similar study in Canada (Robichaud et al., 2018). Moreover, offering a « Good product / service at a competitive price » was the fifth most important variable: 86% of the respondents rated this variable as very or extremely important. In general, these results are consistent with the literature.

Once controlling for level of sales, seven variables out of 17 were rated differently by respondents with sales under US \$ 100,000 (Table 7): while one variable («Ability to manage personnel ») was rated as significantly lower (3.75 compared to 4.29, $p < 0.001$), the six other variables were all rated as more important by this group. It is not surprising that respondents with lower sales would rate their ability to manage personnel as less important to them, given the fact that they would have fewer employees, therefore most likely less difficulties to manage human resources.

It was also found that female business owners with sales under US\$ 100,000 rated the variable « Community involvement and networking » significantly higher ($p < 0.05$) than both male owners and female owners of larger businesses. Results regarding necessity entrepreneurs are discussed below, under Hypothesis 4.

TABLE 7
MEAN SCORES FOR EACH BUSINESS SUCCESS VARIABLE BY SALES LEVELS

Success scale Variables	Sales under US \$100k N=95	Sales over US \$100k N=156	Total responding N=251
Good general management skills	4.00	4.09	4.07
Charisma; friendliness to customers**	4.65	4.40	4.49
Satisfactory government support	2.37	2.42	2.40
Appropriate training	3.80	3.86	3.83
Access to capital	3.73	3.50	3.59
Previous business experience	3.63	3.54	3.57
Support of family and friends***	4.00	3.50	3.69
Marketing factors such as sales promotion**	3.99	3.60	3.75
Good product at a competitive price*	4.43	4.21	4.29
Good customer service*	4.72	4.53	4.60
Hard-work	4.33	4.42	4.39
Location	3.93	3.71	3.79
Maintenance of accurate records of sales/expenses	4.09	4.01	4.04
Ability to manage personnel***	3.75	4.29	4.09
Community involvement and networking*	3.61	3.23	3.37
Political involvement	2.11	2.41	2.30
Reputation for honesty	4.63	4.44	4.51

*: $p < 0.05$; **: $p < 0.01$; *** $p < 0.001$ (Mann-Whitney test)

When analyzing these results according to the size of the business according to the number of employees (1 to 5 employees and 6 or more employees), it was found that four variables scored differently across these two categories. Smaller firm owners scored significantly higher ($p < 0.05$) on the « Charisma; friendliness to customers » (4.58 compared to 4.34) and « Marketing factors such as sales promotion » (3.80 compared to 3.46) variables; this category of respondents scored significantly lower ($p < 0.05$) on the « Ability to manage personnel » (4.05 compared to 4.31) and « Political involvement » (2.14 compared to 2.47) variables.

Regarding factor groupings, four factors were extracted from the data, the first factor representing « Personal and product/service characteristics », the second factor represented the « Business environment », the third factor was for « Business Skills », and the fourth factor represented « Business Support ». Each factor was composed of four of the 16 success variables selected during the principal component analysis. The factor analysis confirmed the results from previous research such as Maysami and Goby (1999) as well as Zhu and Chu (2010). In both cases, personal and business attributes, as well as strong social ties with customers and other components of the business environment were identified as closely related to business success.

Significant Gender Similarities and Differences

Hypothesis 2 was about expected significant gender similarities and differences. To summarize findings in this regard, we observed no gender differences in the top five choices for preferred success scale variables in the sample, which are « Good customer service », « Reputation for honesty », « Charisma; friendliness to customers », « Hard-work », and « Good product at a competitive price ». All five variables were highly scored by vast majorities of respondents. Results were similar with one of the least important statements, about government support, however there was a significant gender difference regarding the perceived importance of political involvement, which was highly rated by a quarter of the male respondents. Four of the other five significantly different variable scores by gender were due to higher mean ratings among male respondents: « Ability to manage personnel », « Good general management skills », « Appropriate training », and « Previous business experience ». Female respondents gave significantly more importance to Marketing and sales promotion than their male counterparts, who gave more importance to general management skills, previous business experience, providing adequate training and managing staff with competence.

Female respondents were significantly younger than males; they spent less time with their business, and had significantly less often previous business experience or prior experience of their economic sector than male respondents. Expected significant ($p < 0.01$) gender differences in terms of financing were confirmed, as 54% of the male-owned businesses had medium or important/very important debt levels, as compared to 35% of their female-owned counterparts. This is symptomatic of situations where female owners have a lesser access to financing and rely more often on their own savings and reinvest their business profits in order to keep their activity going.

Significant gender differences ($p < .05$) were also found among female respondents with businesses selling less than US \$ 100,000 for the variable « Community involvement/networking » where a score average of 3.78 was observed, as compared to 2.77 for female respondents with sales over US \$ 100,000, and 3.31 for male respondents. This result is consistent with findings by Lirio et al. (2007), who described community contribution as part of business women's perception of success besides achieving their personal goals. Mexican female respondents described by Lirio et al. (2007) explained how mentoring and helping others beyond their family was part of their success in contributing to society. Community involvement was also part of success stories reported by Rey de Maluranda and Tancredi (2010).

Of note also, the « Support of family and friends » variable was rated at 3.70 on average (Table 3), with no significant difference between genders, both giving this variable the 10th score rating. Yet, 60% of the respondents rated this variable as very or extremely important, a result further confirmed by the fact that 74.4% of male respondents and 61.4% of female respondents had received substantial or very substantial support from their spouse. In addition, as noted above, over half of the respondents were receiving family support. For 31.5% of female respondents, over 50% of the household income came from their spouse;

conversely, 5.8% of the male entrepreneurs' households had an equivalent spousal contribution, while 31.9% had a spousal contribution below 50%.

These results are echoing research such as Nikina, Shelton, and LeLoarne (2015), who provided an in-depth reflection about spousal support for female entrepreneurs. They observed that spouse contributions tended to be patterned after gender roles, for example husbands would more often help their female entrepreneur wives with business planning, financial and technical activities. They also noted the importance of a compatibility of gender role beliefs and attitudes among spouses, an issue already noted above (Muller & Rowell, 1997). These social aspects of female entrepreneurship also correspond to previous research by Brush and Hisrich (1991), Brush (1992) and others (Staber, 1993; Lerner, Brush, and Hisrich, 1997, McGregor and Tweed (2000), St-Cyr and Gagnon (2004) and Watson (2012) who emphasized the importance of interpersonal networks for women, while Aldrich, Reece, and Dubini (1989), saw social structures at the basis of work and family roles intertwined with gender roles.

Success Factors and Performance

Hypothesis 3 stated that significant positive correlations were expected between personal and product or service characteristics and subjective performance variables about entrepreneurial satisfaction and personal evaluation of their business success by Mexican entrepreneurs. According to Jennings & McDougald, (2007), entrepreneurial goals and performance expectations with regard to one's firm are tied to the motives for being in business.

Results have confirmed Hypothesis 3, as the « Personal and product/service characteristics » factor was significantly positively correlated with two performance measures: “personal evaluation of business success” and “personal satisfaction of business success”. This relationship between the personal and business characteristics of the respondents and their subjective evaluations of success reveals a direct link between Mexican entrepreneurs' commitment to providing their clients with high price-quality ratio services and products and a positive evaluation of their performance, as well as a high personal satisfaction about their business success. Their high degree of commitment to hard work and to friendliness towards their customers are also similarly related to their positive performance and business success perceptions of satisfaction.

Necessity Entrepreneurs

Hypothesis 4 was about this self-identified category of respondents. With approximately half of the respondents (47.2%) from both genders reporting necessity or financial reasons for starting a business, combined with the finding that 83 % had founded their business, it can be considered that Hypothesis 4 has been confirmed for the first part, i.e. finding a high proportion of necessity entrepreneurs regardless of their gender (as compared to 18% in Canada). The second part of this hypothesis suggested that significant differences would be found between necessity and opportunistic entrepreneurs.

Factor analyses revealed significant compounded score differences between necessity and opportunistic Mexican entrepreneurs. Both « Business environment » and « Business Skills » factors displayed significant ($p < .05$) score average differences between the two groups. Necessity respondents from both genders rated the importance of business skills (4.00 versus 3.81) and the importance of the business environment (3.78 versus 3.58) significantly ($p < .05$) higher than opportunistic entrepreneurs. The statements the most important behind these results were « Access to capital » (3.70 versus 3.41) and « Business location » (3.95 versus 3.69), as both were rated at a significantly higher level by necessity respondents as component variables of the « Business environment » factor.

There were also two variables that were significantly ($p < .05$) scored higher by necessity entrepreneurs as opposed to the opportunistic sample within the « Business Skills » factor: « Good general management skills » (4.21 versus 3.97) and « Previous business experience » (3.84 versus 3.39). These ratings are consistent with another significant difference between necessity and opportunistic entrepreneurs, where a lack of management training was scored significantly higher by necessity respondents as a mildly serious to serious barrier (3.14 average score). This is consistent with conclusions by Bullough *et al.* (2015) regarding the positive impact of entrepreneurial training.

These two sets of significantly different results on four variables confirm hypothesis 4 and provide some insight on some issues and concerns that are specific to necessity entrepreneurs in Mexico. These issues are related to financing, business location, as well as business experience and training. In all three areas, necessity entrepreneurs suggest having more difficulties accessing capital funding, they see their business location as a disadvantage, possibly because of the unavailability of a better location. Necessity entrepreneurs were also conscious of the fact that a lack of previous experience and formal management training might hinder their activities as business owners and as managers.

These results suggest that training needs exist in terms of management, planning, and other types of organizational skills. Mentoring needs and other means of support that might facilitate or create conditions for a better access to capital funding are also present. Such important issues require further investigation.

CONTRIBUTIONS TO KNOWLEDGE

This research has added a valuable contribution to knowledge in validating the importance of subjective success measures of SME performance in the context of urban Mexico. These measures added a level of depth to objective measures, by allowing a linkage between them and entrepreneurs' personal performance expectations and assessment.

Focussing on gender differences, this study has also added new empirical-based evidence of an evolution of gender roles with respect to business management by women in Mexican cities. In particular, it was found that a proportion of young female urban Mexican entrepreneurs were single, while others were part of a couple where their husband's contribution was substantial. These results echo findings by Nikina et al. (2015), who explicitly described the inevitability of the husband involvement with his wife's business, whether positive or negative the impact was.

LIMITS OF THIS STUDY

This study occurred within two large cities located in two of the wealthiest states in Mexico. As a result, conclusions are valid within these urban contexts and do not represent a correct perspective on the whole of Mexico. In particular, rural areas were not represented, and neither were the states located in the lesser developed regions of Mexico, such as the South. There might also exist biases between perceptions and reality resulting from the use of a questionnaire asking for perceptions towards success variables by SME owners. Finally, the focus on success factors does not account for other possible determinants of SME's growth.

POLICY IMPLICATIONS

The findings resulting from this research can benefit governments' elected officials and policymakers, bankers and institutions dealing with small businesses, consulting firms, as well as teachers, instructors and scholars in the entrepreneurship and sociology fields related to SMEs, Mexico, and other emerging economies.

FURTHER RESEARCH

In the future, it would be useful to include other variables into the model, in order to consider a broader view of SME's development. Further studies focusing on gender issues should consider exploring marital relations in the perspective taken by Nikina et al. (2015). These scholars found that, regardless of a husband's degree of support, the female entrepreneurs' business is impacted as the psychological posture of the wife towards her business gets strongly influenced by the attitude taken by the couple as a whole towards the wife's business.

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