

THE RELATIONSHIP BETWEEN COMPANY PERFORMANCE AND OWNER CHARACTERISTICS: EVIDENCE FROM MEXICO

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ABSTRACT

Business continuance and growth are determined by personal attributes of the company owner. This research identifies social & demographic similarities, as well as the attitudes of business owners in two Mexico cities. These entrepreneurs have managed to stay in business in the market from one context to another context. This will set a point of reference to current and potential businesspeople in terms of developing the necessary attributes. A simple random sampling was chosen for this survey, along with a questionnaire answered by 213 businesspeople. Negotiation-skills, creativity, hard-work and self-discipline, are reported as remarkable features on these men and women.

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KEYWORDS: Small Business, Entrepreneur, Attitudes, Socio-demographic Characteristics, Business Growth

INTRODUCTION

The potential for growth among small and medium businesses has been identified by governments of various countries. Such small and medium companies are considered to be employment-generators and have an important role in Gross Domestic Product, according to statistical data (Raupp & Beuren, 2006). S&MBs (*Small & Medium Businesses*) in Mexico are more relevant as there is a tendency among College graduates for self-employment. The Occupation and Employment National Survey; ENOE (*Encuesta Nacional de Educación y Empleo*), reported in 2011 that there were 855,588 people with no occupation. These individuals, with either College or High School education, migrate to other places or start their own business. Yet the increasing percentage of new businesses is small.

This information shows that deeper research is needed on the small and medium enterprise; its structure, behavior, and its diverse issues, as well as the way they face challenges. They may not be large Companies, yet, their structure can be complex (Montoya, 2009). On the other hand, there is a correlation between enterprise-growth and the entrepreneur's personal features according to Ripolles and Menguzzato (2001). Entrialgo Fernandez y Vazquez (1988) explain that company-owners' personality features, affect the outcome of their organization. Research on S&MBs is still rare. There is not enough information about their complexity. Some traits of their nature remain unknown (De La Rosa, Montoya and Pomar, 2009). Even the personal-qualities analysis of lasting S&MBs owners, is affected by the lack of research.

This research examines two aspects: the attitudes of an entrepreneur and the socio-demographic characteristics related to small-business owners from two cities in Mexico. We examine different contexts: geographic, environment, finances, etc. One city is located in Southern Mexico, in the State of

Tabasco; and other one in Sonora, in the North part of the country. There are similarities that businesspeople share even when coming from different circumstances. Yet they have managed to stay in the market. So, this may become a reference for small business striving to remain in business in the marketplace. The study was done during the 2008-2010 period.

The work is presented in five sections: the introduction section identifies the problem and research objectives are presented. The second section features the theoretical background on entrepreneur characteristics that have been associated with the permanence of the companies and geographic and economic information of the cities where the study took place. The third section presents the methodological aspects: type of study, variables and indicators, research instrument and statistical methods used to analyze the data generated. The results are presented in the fourth section. Finally in the fifth section, findings according to the purpose of the research are discussed with reference to the literature on the subject. Limitations of the research are also pointed out.

LITERATURE REVIEW

The origin of the term entrepreneur comes from the French word '*entrepreneur*' and dates back to 1775 when Richard Cantillon used it to name the people who assumed risk and responsibility to initiate and complete a project. It was Schumpeter though, through his theory on entrepreneurship, who described the performance of an entrepreneur as a factor of economic development. The businessperson figure must also integrate human-behavior factors. Entrepreneurs who become businesspeople, should be able to handle risk, have negotiating and people skills, and an ability to analyze the environment, an initiative for decision-making; have inner-strength, self-esteem and awareness of his/her capabilities, be responsible, creative and perseverant (Entriago, Fernández y Vázquez, 1998; Villa, 2008). The entrepreneur must also have skills for innovation, be capable for input-management and knowledgeable of marketing methods, as well as new organizations structure (Kets de Vries, 1977; Schumpeter, 1965; Baumol, 1968; quoted by Pereira 2003). According to Davidson (1992), as quoted by Ripollés and Menguzzato (2001), business growth is due, in large part, to a socio-demographic traits of the businessperson; experience and academic background.

Within the studies carried out to identify the features of entrepreneurs, we found some Brazilian research by Raupp and Beuren who analyzed these factors associated with entrepreneurs. The results showed that teamwork-assessment, problem-solving, an objective-based management and initiative are qualities these entrepreneurs most developed. Those developed to a lesser extent were visionary and complementary training. (Raupp and Beuren, 2006).

Ripollés and Menguzzato (2001), carried out a study about the relationship between company growth and entrepreneurial characteristics. The results showed that entrepreneur characteristics associated with business growth are related to higher education and experience in the following areas: the business-line and the direction and creation of companies. Business owners also perform processes in a formal way and involve staff in the work planning. Aira, L. (s.f.), says that among the characteristics of S&MBs (*Small & Medium Businesses*) owners in Argentina, we find experience. Almost 50% of entrepreneurs are children of other business people. They have a high motivation fostered by a desire of becoming their own boss. These people usually have many activities that overflow into operational actions.

According to Pereira's article: *Reflections on Some Features of the Colombian Entrepreneurial Spirit* (Pereira, 2003), the innovation variable is deeply influenced by the entrepreneur's creativity. The disadvantage is that this feature is developed on an individual basis and not collectively. At least this achievement is only reflected in the earnings of a single person, and not from a group. Risk-taking is another characteristic of Colombian businesspeople, whom by the diversifying their investments, protect themselves from the changing state of uncertainty their country faces (Pereira, 2003).

Studies conducted in some European Union countries such as Germany, France and Spain, show that attitude-factors have to do with the profile of an entrepreneur in Europe. These factors include: vision of the potential benefits and costs of the company, and at the same time a fuzzy vision of the risks involved. The average European entrepreneur has a high motivation for goal-achievement, self-assessment. The individual also has a favorable image of himself and the capacity to lead in response to short-and-medium-term objectives. Likewise, the individual undertakes risks in the economic sphere (Lanzas, V. Lanzas, F and Lanzas, A. 2009).

The 2010 Annual Report of the Global Entrepreneurship Monitor (GEM) in Spain, shows an approach to entrepreneurship through the most common socio-economic characteristics. The results of this report are summarized here. For example, a businessperson with a consolidated business with more than 42 months in the market, has the following characteristics: they are mostly men; average age: 44 with a medium-high level of education, ranging from secondary to mid-undergraduate school. They have the necessary training to start a business and previous experience as entrepreneurs.

Villahermosa, the Capital City of the State of Tabasco, is located in southern Mexico with 519,873 inhabitants. The predominant climate is warm and humid. Temperatures are high during the months of April, May and June, reaching up to 104° F. Oil activity drives the region's economy. A regional operations center from the national oil company; Petroleos Mexicanos is located in Villahermosa. Trade and services have been the fastest-growing sectors. As a result from this, major supermarket-chain companies have opened both stores in the City and distribution centers in the suburbs of Villahermosa. Such centers serve as suppliers the supermarkets in Southeastern Mexico (Chablé and Aragon, 2009).

Ciudad Obregon is a young and modern city, with just over 80 years of existence. It is the head of the township of Cajeme County, a part of the Yaqui region. The region is a fertile valley in the State of Sonora, northern Mexico. It is a five-hour drive from the U.S. border, on international road n15. Its population reaches up to 409,309 inhabitants, and the temperature fluctuates between 43°F and 73°F in the winter, and 80°F to 118°F in the summer. Its agriculture sector has one of the most advanced water-systems in the country. There exists some other sectors such as fishing, trade, aquaculture and tourism, but agriculture remains as the main economic branch. Likewise, food-processing and manufacturing, stand out in the industrial sector (Conference & Visitor Bureau of Ciudad Obregon, Sonora, Mexico, 2011).

METHODOLOGY

This is a descriptive survey, "Descriptive research seeks to specify properties, characteristics and profiles of individuals, groups, communities, processes, objects or any other phenomenon that is subject of analysis." (Danhke, 1989 quoted by Hernández Fernández and Baptista, 2006, p. 102). It is not an experimental survey because the variables and transactional cannot be manipulated, as the data collection is done in a single time period. The variables used in the study are presented in Table 1

Empirical research was first conducted in southern Mexico, in the city of Villahermosa, Tabasco. A database from Secretaría de Economía (Mexican Economics Ministry) was used as a source of information to define the statistical population under observation. The database was managed through the Business Information System (SIEM) in 2008. A statistical population of 108 small businesses was determined, and through a random sampling, a sample of 64 companies was obtained.

A questionnaire was used to obtain information on the characteristics of entrepreneurs that includes an adaptation of Surdez, Aguilar and Sandoval (2009), and a Likert scale on psychological traits of the entrepreneur (Saboia and Martin, 2006). The objective is to evaluate each indicator of entrepreneurial behavior with five response options: yes, definitively (5) it means that the phrase displays an attitude or

behavior which the businessperson is fully identified with; and definitely not (1), implies that the phrase is an attitude or behavior that does not correspond to his/her characteristics. The other options are probably not (2), undecided (3), and probably (4).

Table 1: Variables and Indicators of Research

VARIABLE	INDICATORS
Socio-demographics	Age Gender Marital Status Level of Education Dedication to the enterprise Business-Line Expertise Entrepreneurial-family Background
Entrepreneurial Attitudes and Behavior	Negotiation Skills Creativity Leadership Self-discipline Hard Work Intuition Self-confidence Personal fulfillment desire Risk-taking Appetite

This table features the selected indicators to measure the research variables that allowed characterizing entrepreneurs who participated in the research regarding socio-demographic attributes and attitude attributes and behaviors.

For validity purpose, the questionnaire was submitted to 3 experts (Hernandez, Fernandez and Baptista, 2006 pp. 290-291). The reliability of the Likert scale was measured by Cronbach’s Alpha Coefficient, with a result of 0.8, considered to be acceptable (Hernandez, Fernandez and Baptista, 2006 p. 439). The analysis was performed using descriptive statistics and ANOVA variability analysis, with the support from the Statistics Package for Social Sciences Program (SPSS).

Subsequently, the questionnaire was applied in the north of Mexico to small-Company owners from Ciudad Obregon, Sonora. To identify the statistical population, the database from Secretaría de Economía (Mexican Economics Ministry), with the Business Information System (SIEM) of 2008 was used. A statistical population of 487 small businesses was determined, and through a random sampling, a Sample of 149 companies was obtained.

RESULTS

The data obtained in the survey on the socio-demographic features of entrepreneurs (Table 2), was analyzed through the frequency-distribution. The frequency-analysis shows that in Ciudad Obregon, young entrepreneurs start their businesses at an early age. Some 24% of them are between 18 and 30 years-old. Based on the gender of the interviewees, there is a dominant male participation (90%) in Villahermosa. Although in Ciudad Obregon, the percentage is higher (54% men), the number of women (45%) is not far behind.

In Villahermosa (81%) as well as in Ciudad Obregon (66%), the majority of businesspeople are married. In terms of level of education, there are a few relevant differences, for instance, in Ciudad Obregon there are businesspeople with basic or elementary education (20%). This differs from Villahermosa, where the lowest level reported was High School (9%). However, in both cities, the highest percentage of school level is a bachelor degree (72% in Villahermosa and 34% in Ciudad Obregon).

Table 2: Socio-Demographic Entrepreneur Features

Indicators	Villahermosa	Ciudad Obregón
	Tabasco, Mexico	Sonora, Mexico
Age	41% (30-44 years old) 59% (45-69 years old)	24% (18-30 years old) 37% (31-43 years old) 36% (44-68 years old) 3% (No answer)
Gender	90% Male 10% Female	54% Male 45% Female 1% No answer
Marital Status	19% Single 81% Married	30% Single 66% Married 4% No answer
Level of Education	9% Senior 5% Community College 72% College degree (BC) 14% Graduate degree	20% Elementary Education 20% Senior 10% Community College 34% College degree (BC) 13% Graduate degree 3% No answer
Place of Origin	45% Tabasco 55% Other States	54% Sonora 11% Other States 39% No answer
Business-line Expertise	19% No Experience 81% Had Experience	29% No Experience 68% Had Experience 3% No answer
Entrepreneurial-family Background	42% No Background 58% Had Background	16% No Background 56% Had Background 28% No answer
Dedication to the enterprise	17% Partly 83% Fully	24% Partly 74% Fully 2% No answer

This table shows the percentages obtained for each indicator of the socio-demographic characteristics variable of the entrepreneurs in the towns of Obregon, Sonora and Villahermosa Tabasco in Mexico.

In Villahermosa, the majority (55%) are from other states of the country. In Ciudad Obregon the opposite holds as 54% are native people. It is important to know that in Ciudad Obregon, a large number of entrepreneurs (39%), did not respond to this question.

Concerning previous experience of the entrepreneur in the line of business; in both cities, most businesspeople have previous experience (81% in Villahermosa and 68% in Ciudad Obregon). On family-business background of the respondents, in both cities, the results showed: 58% for Villahermosa and 56% for Ciudad Obregon. It is worth mentioning that in Ciudad Obregon 28% of the sample did not answer this question. Finally, when asked about their dedication to the business, in both cities, the majority declared they are committed full-time to the business (83% Villahermosa, 74% Cd. Obregon).

Data obtained in this research upon entrepreneurial-behavior characteristics of businesspeople (Table 3), were analyzed by means of descriptive statistics, and by comparison of statistical means. Regarding the attitudes and behaviors of the enterprising entrepreneurs of both cities, there is much similarity. The differences in each are minimal, however the indicators of Tabasco are slightly higher, especially regarding differences in the attitude of leadership (0.46). As for attitudes and entrepreneurial-behavior, a close similarity was found in the cities. However, indicators for Tabasco are slightly higher, with 0.46 the highest on the leadership attitude area.

Subsequently, an ANOVA variability analysis was conducted to find statistically significant differences between socio-demographic characteristics, and attitudes and entrepreneurial-behavior. The results are presented in Table 4.

Table 3: Entrepreneurial Attitudes and Behavior Businesspeople Showed

Entreprenurial Attitudes and Behavior	Villahermosa Tabasco, Mexico	Ciudad Obregon Sonora, Mexico
Negotiation Skills	4.61	4.22
Creativity	4.47	4.11
Leadership	4.46	4.00
Self-discipline	4.46	4.24
Hard Work	4.44	4.34
Intuition	4.15	3.80
Self-confidence	4.15	4.01
Personal fulfillment desire	4.06	4.22
Risk-taking Appetite	3.06	2.90

This table shows the average obtained from the answers of employers to the items on a Likert scale of 5 points, for each indicator of the entrepreneurial attitudes and behaviors variable, of entrepreneurs in Ciudad Obregon, Sonora, Tabasco Villahermosa in Mexico.

The ANOVA variability analysis reported that on the businesspeople from Villahermosa, age influences the leadership entrepreneurial-behavior attitudes (0.041), risk-taking appetite (0.025) and self-confidence (0.042). As for the businesspeople from Ciudad Obregon, age only influences the enterprising attitude of leadership (0.047). In both studies, the highest average leadership is found in the age range between 48 and 58 years (4.62 Villahermosa and 4.21 Cd. Obregon). Demographic characteristics such as gender, marital status, level of education, and experience, showed no relation to attitudes.

Table 4: Analysis of Variability

Dimension	Age	N	Mean (average)	Standard Deviation	"F"	Sig. of "F"
Villahermosa, Tabasco, Mexico						
Leadership	26-36	9	4.56	0.527	2.915	0.041*
	37-47	20	4.24	0.565		
	48-58	29	4.62	0.376		
	59-69	6	4.29	0.534		
Risk-taking Appetite	26-36	9	3.11	1.269	3.353	0.025*
	37-47	20	3.70	1.342		
	48-58	29	2.90	1.496		
	59-69	6	1.67	1.633		
Self-confidence	26-36	9	3.59	0.760	2.906	0.042*
	37-47	20	4.07	0.762		
	48-58	29	4.36	0.654		
	59-69	6	4.33	0.699		
Obregon, Sonora, Mexico						
Leadership	Under 26	24	4.177	0.7479	2.471	0.047*
	26-36	44	3.706	0.8911		
	37 -47	46	4.082	0.7398		
	48-58	24	4.212	0.6332		
	59-69	11	4.023	0.7454		

** P <0.05 This table displays, by cities, the indicators of the Entrepreneurs Attitudes and Behaviors variable that in the analysis of variability reported statistically significant differences between different age ranges defined.*

CONCLUSION AND ANALYSIS

This research helped us to achieve our objective: identifying the similarities (owned by) small-business entrepreneurs who have managed to stay on the market in two areas of Mexico, regarding their socio-demographic characteristics and their entrepreneurial-behavior attitudes. The descriptive analysis through frequency distribution helped determine the following similarities: Degree in a professional level, a result that agrees with the study conducted by Ripoll and Menguzzato (2001), showing that a higher level education is directly related to business growth. Previous experience in the line of business is also important, a finding also mentioned in previous studies (Davidsson,1992 cited by Ripoll and Menguzzato, 2001; Aira, sf, Global Entrepreneurship Monitor, 2010).

Family entrepreneurial background circumstance is identified in the Aira research (s.f), who found that almost 50% of the entrepreneurs are children of other entrepreneurs. In both areas of Mexico male participation prevails, a matching result with the GEM report, 2010. The GEM report showed that from 76 countries that participated, from 1999 to 2009, the majority of businesspeople are men. However in Ciudad Obregon, Sonora the percentage of women in this activity almost equals that of men, a phenomenon that merits further study.

All measured attitudes and entrepreneurial-behaviors in this research, are inherent to businesspeople in both cities. However, some features stand out in one place more than the other. In the case of Villahermosa, there is a dominant display of negotiating skills. This result can be explained if one considers this city stands out as a center of business and management for the oil and gas industry in southeastern Mexico. Creativity was the second feature displayed. This effect that may be fostered by the industrial sector as more building construction has become necessary. Projects like these are undertaken by Engineers and Architects, professions associated with creativity.

In Ciudad Obregon there is a preponderance of hard work and self-discipline, possibly because the economic activity revolves around agriculture and food processing tasks that have always required laborious work. However, it is necessary to further examine these results because there is no empirical evidence of the causes that generated this difference. The variance analysis (ANOVA) reported in the two samples a relationship between age and leadership. This finding is more evident in entrepreneurs during their adulthood. This personal characteristic is considered necessary to achieve a successful entrepreneurship (Arteaga and Lasio, 2009).

Finally, among the similarities found within businesspeople of the two study-areas, it is recommended prospective entrepreneurs should reflect and consider the importance of a college-preparation and prior experience in similar business or activities he or she endeavours. Also, current and potential businesspeople should pursue the training necessary on negotiation (Criqui y Matarrasse, 1991), creativity (Hinojosa, 2003), leadership (Maxwell, 2009). At the same time, they should be aware that hard-work and self-discipline are important to develop a business and keep it in good shape.

Although the study contributes primary data on attributes of entrepreneurs who have managed to remain in business, in two cities that belong to regions with different contexts, it is necessary to continue this research towards geographically extensive studies to provide further evidence of the characteristics of successful entrepreneurs.

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