

Chapter 19

Women's Power as Employees and Entrepreneurs in the Circular Economy: A Comparative Analysis

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ABSTRACT

This chapter measures optimism in terms of success factors and a lack of success factors. The purpose of this chapter is to study the personality and optimism level of women employees and women entrepreneurs in the circular economy. Responses from 121 women employees from five employment sectors and 103 women entrepreneurs from five different sectors were surveyed for the chapter. Results indicated there was a significant difference among women entrepreneurs and women employees in terms of group directedness, compliance, and self-confidence. The results of the chapter will have both theoretical and practical implications for the long-standing quest to discover the similarities and differences between women's entrepreneurial personality and women employees. The chapter will contribute to the entrepreneurship literature by testing the influence of personality traits on the optimism level of the entrepreneur and comparing the same with the employees.

INTRODUCTION

The notion surrounding the circular economy is that the organizations have a duty to help overcome the environmental and sustainable challenges faced by the society which not only comprises of the shareholders but, a variety of stakeholders. This notion has introduced a new arena which is away from the traditional make-use-dispose business model [EMF report 2013;2014]. According to Okorie (2018),

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circular economy (CE) is “an economic system that represents a change of paradigm in the way that human society is interrelated with nature and aims to prevent the depletion of resources, close energy and material loops, and facilitate sustainable development”. Women workforce have a crucial role to play in the circular economy (Candice Stevens, 2010). This part of the workforce adds more than 20 percent in the country's economy (McKinsey Global Institute report 2017). They are occupying decision-making positions at offices, be it as entrepreneurs or as employees. This chapter compares the personality and optimism levels of women employees and women entrepreneurs and studies the influence of the personality on their level of optimism. To the best of researcher's knowledge, there is no study, which has tried to this difference between these two sections of the women workforce.

Several factors have created the need for the journey towards a more sustainable environment. It includes factors such as the economic challenges and the uncertainty in different industries (Sachs, 2015), the ever increasing population (Geissdoerfer., et al., 2017) and the diminution of the natural resources (Jackson, 2009; Meadows., et al., 2009). Banerjee and Duflo (2011) has underlined high unemployment and poor working conditions, as other challenges.

Power of these women decision-makers decides the level of impact of their decisions including, decisions pertaining to sustainability, on the stakeholders. Power is defined as “the ability of individuals to include or influence the beliefs or behavior of other persons or groups” (Koontz and Wehrich, 1988). Both personality (Al-Ghamdi, 1997) and psychological capacities such as optimism (Schaefer and Palanski, 2013) of individuals is found to influence the behavior of people in the surrounding. The current chapter considers personality and optimism levels of employees and entrepreneurs, as the sources of power. The current chapter helps to understand the underlying difference between personality and optimism level of woman entrepreneurs as compared to women employees.

Employees work within an established business organization with work processes. Entrepreneurs work in an unstructured setting where, they all primarily are responsible for the success or failure of a venture. Studies indicate that the personality traits differ between employees and entrepreneurs (Zhao, H., & Seibert, S. E., 2006). Few studies in the past have suggested that neuroticism is reasonably low for entrepreneurs when judged against employees (Kerr et al., 2017; Rauch, 2014; Nanda & Sorensen, 2011). However, these studies have considered both the genders (male and female) in the sampling process. With the gender disparities that exist in India like, the existence of glass ceiling effect, wage gap and lack of women friendly policies (Fletcher et al; 2017), the results obtained from the current study might look different as compared to the results of studies which have considered the responses of both male and female entrepreneurs and employees. Hence, there is a need to study the variation that exists between women employees and women entrepreneurs.

While the personality traits are more or less stable over the years (Terracciano., et al., 2008), a psychological capacity such as optimism is malleable and may be improved with interventions (Luthans, Youssef, et al., 2007). The organizations, nowadays are increasing looking for employees who an intrapreneurs (Neessen, 2018). Studies over the years have revealed that the qualities of an entrepreneur are quite similar to intrapreneurs (Birkemalm & Sandra, 2018). Both are quite similar in terms of creativity, identification of opportunities etc. The organizations may use the entrepreneurial traits identified in this study to identify perspective Intrapreneurs.

This chapter also compares the malleable “optimism” level of women entrepreneurs with women employees, which will give directions to the training professionals in the companies on how to develop intrapreneurial behavior among the existing employee workforce. The current study also identifies the influence of personality on the optimism levels of employees and entrepreneurs. The results of which

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