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STUDY ON PERSONAL VALUES AND RISK AND UNCERTAINTY PERCEPTIONS OF WOMEN ENTREPRENEURS IN TOURISM: THE CASE OF ANTALYA

DR. ŞEVKET YİRİK[1]; FARUK SEYİTOĞLU[2]; DR. BURCU ILGAZ YILDIRIM[3]

[1]Faculty of Tourism, Akdeniz University;
[2]Faculty of Tourism, Akdeniz University;
[3]Faculty of IIBF, Iğdır University

Abstract

The number of women entrepreneurs is increasing day by day. And the province of Antalya is one of the most busy tourism centers in Turkey. All considered, it becomes important to analyze the impact of the values of women entrepreneurs operating in tourism sector on their perceptions of risk and uncertainty. Purpose of the present study is to analyze personal values of women entrepreneurs in tourism sector in terms of their demographic characteristics. Another purpose of this study is to determine the effects of personal values of women entrepreneurs in tourism sector on their perceptions of risk and uncertainty. The population of the present study consists of women entrepreneurs operating in tourism sector in Antalya. The questionnaires were distributed to women entrepreneurs through random sampling. 150 women entrepreneurs received the questionnaires but only 92 % of them returned to us. Thus, the population of the study consists of 138 women entrepreneurs. The data obtained were analyzed and the results are interpreted.

Keywords: ***Entrepreneur, Personal Value, Tourism, Uncertainty, Woman Entrepreneur***

1. INTRODUCTION

Used for the first time during middle ages, the word entrepreneur comes from the root of "unterehmen" in German which means "work doer" (Carton et al., 1998). Entrepreneurship originates from “enterprendere” which means “undertaking” and “entering” (Alpşahin, 2011). Another definition is as follows: Economical units entrepreneurs establish in order to carry out their commercial activities are called enterprises (Dolgun, 2003).

Main interest of the studies concerning entrepreneurship is the distinctive features of entrepreneurs, differentiating them from others (Das & Teng, 1998). Schumpeter sees entrepreneur as a person who uses an invention or a technical tool which has not been used widely in order to renew and arrange production system. In other words, these are people who use new technical opportunities to produce innovation goods, create a new production method for known goods, discover and use a new raw material; rearrange a certain industrial field’s working practices etc. (Schumpeter, 1950). Entrepreneurship covers processes of both innovation and establishment of companies (TUSIAD 2002). While entrepreneurship expresses the current work of entrepreneur, entrepreneurial indicates the approach of entrepreneur. And entrepreneurial process indicates “the process entrepreneur is occupied with” (Wickham, 2001). The importance of entrepreneurship may be emphasized especially in three fields. These are (Coulter, 2001):

- Innovativeness-inventiveness,
- Coming to life and growth of new businesses,
- Creation of new business fields.

Entrepreneurship factor becomes especially important in today’s conditions where inequality of income distribution throughout the world and regional differences in terms of economic growth are increasing, unemployment and poverty are growing and inadequate growth and insufficiency of competitive environment constitute major problems (Soysal, 2010). Entrepreneur should be innovative, bold in terms of taking risks, fast decider and more importantly he/she should have a resolute and ambitious attitude in the work he/she is undertaking. (Chell et al., 1991)

Woman entrepreneur is defined as a woman who has a business in her own name in her home or at another place outside of home, who works by herself or together with the people she employs and/or partners with other people as the owner of business, who conducts

activities related to production of certain goods or services, who decides on her own about management, closing off or development of the business, and who has a say in investment and utilization fields of the profits gained from her own business (Ecevit, 1993).

First paper on women entrepreneurship was published in the middle of 1970s. Elenor Brantley Schwartz's "Entrepreneurship, A New Female Frontier" titled paper published in 1976 was concerned with motivations, characteristics and attitudes of women entrepreneurs (Casson et al., 2009).

Hisrich & Brush (1985;1987) have determined that women entrepreneurs are typically the first child of the family. Other findings of their research are as follows: they come from middle class families; they start their entrepreneurship careers mostly after they finish their studies in social sciences and raised their children, in other words after the age of 35 in average. Fathers of almost half of women entrepreneurs have their own businesses and their mothers are housewives (Hisrich & O'Brien, 1982).

Since women entrepreneurship covers different business fields and activities in different sizes, it doesn't form a homogenous group or category (Ertürk, 1993). Women today, have the awareness of inadequateness of traditional "spouse" and "mother" roles. And this awareness causes women to enter business life. Actually, entrepreneurship itself is an existential trait motivating women to establish a business. Worldwide, bad economical conditions, high rates of unemployment and divorce force women to undertake entrepreneurial activities (Jalbert, 2000). Brush & Hisrish (2000) define women's adventure of entrepreneurship as an adventure full of working hard, loneliness and uncertainty (Alpşahin, 2011). Women entrepreneurship is a very general term and it is possible to bring many women working in different business fields, different organization types and different statuses (Çelebi, 1993).

The increasing number of women entrepreneurs today is known to be effected by many interrelated factors along with the protective and supportive laws and regulations concerning women throughout the world. Main factors may be listed as follows: (Tokol, 1999)

- Demographic developments,
- Increase in opportunities of education,
- Emergence of non-standard (atypical) working ways and their becoming widespread,
- Shrinking of family size and nuclear family becoming widespread,
- Decrease in marriage rates and increase in divorce rates,
- Positive developments in the attitude of societies towards working women,

- Improvements in child care and other services.

Although an increase in the numbers of women entrepreneurs are observed associated with the developments in economic and social fields, when developed countries are compared with Turkey, the situation seems to be not quite well. Women work force in Turkey has spurted in 1955 with a rate of 72%. It has decreased to 30.9% in 1990s and was indicated as 25.4% as of 2004 (İlter, 2008).

1.2. Perception of Risk and Uncertainty

The term risk known as the possibility of realization of unwanted events or results has another importance for social sciences. The term risk, which was created within the discussions of modernity, is defined as facing threats caused by process of modernization (Beck, 1992). The word "risk" is believed to have originated from the Greek word "rhiza" which means reef to represent the condition of sailing close to reefs. From the word "rhiza" which is associated with danger, Italian word "risco" has been derived and it has passed to English as "risk (Erel, 2008).

If future is viewed as something to be determined even partially, then it would be possible to avoid possible harms or to minimize their consequences (Altunoğlu, 2010). Risk is occasionally defined as objective prediction of loss and it is defined in a different way from other disciplines in the literature of consumer behavior (Stone & Gronhaug, 1993).

1.3. Notions of Value and Personal Values

Value, in the most general sense, may be defined as a "belief" or "a kind of belief" (Frederick, 1995). Values are constituted during individual's development process. In other words, individuals are not born with their values (Evans et al., 2007). Value is something that is desired, needed and cared for. It conceptually indicates "what should be" (Bolay, 2007). Values are conceptualized and analyzed at the individual and organizational level (McDonald & Gandz, 1991). Values are standards, beliefs or ethical principles accepted by a person or a social group (Aktepe & Yel, 2009). They have been determined to be one of the first things a child learns unconsciously and implicitly (De'Mooij, 2004).

Values conform to personal inclinations of individuals as well as cultural features of societies relatively (Berry et al., 1992). Hofstede (2001) defines value as the inclination to

choose a certain desired situation in the relationship with others. And according to Kluckhohn (1951), value is a group characteristic influential on the preference of behaviors, tools and results as well as on the desired results or it is an implicit or distinctive feature of the individual differentiating them from others.

Values are indicated to have a key importance in terms of explanation of human behavior. According to Rokeach (1973) who has conducted important studies on values, these are defined as "standards guiding individual's life or important life purposes". According to Rokeach (1973) values determine social attitudes as well as social behaviors. The most important feature of value is to be a guide for behaviors and to have a measurable influence on behavioral preferences. Values cover a wide area from motivating people's own egoistical interests to protecting and developing other people and environment (Schwartz, 1992).

Schwartz (2006) says the following concerning values: *"What we are actually thinking about when we think about our values is what counts as important for us such as security, independency, wisdom, success, goodness and pleasure etc. All of us have many values with differing degrees of importance. A certain value may be very important for some while it may be insignificant for others."* (Kiracı, 2009). Values are social representations of the purposes which are principles guiding individuals' lives as well as motivating them (Rokeach, 1973; Rohan, 2000). Values are constituted during individual's development process. In other words, individuals are not born with their values (Evans et al., 2007).

Values are categorized in two groups: personal and socio-cultural. Personal values are focused on the inner world of the individual while social values have a focus on others (Gouveia et al., 2002). Values cover a wide area from motivating people's own egoistical interests to protecting and developing other people and environment (Schwartz, 1992). Values are most commonly used to enlighten individuals' attitudes and behaviors as well as functions of organizations, institutions and society (Şener & Hazer, 2007). Values are commonly shared thoughts, purposes, key ethical principles or beliefs which are accepted to be true and necessary by the majority of members of a social group or society for providing and sustaining the group's own existence, togetherness, functioning and continuance (Özgüven, 1999).

On the other hand Kağıtçıbaşı (1997) suggests that the dimensions of "individualism-collectivism" should not be considered as opposites as they do in America but they should be evaluated from a broader perspective taken in regard cultural differences (Özgür, 2011).

Individual values develop within the social environment. In this sense, they are products of social system or culture (Meglino & Ravlin, 1998).

Schwartz attempted to measure cultural and personal values through 57 value expressions. According to Schwartz, value priorities constitute the base point in a society's culture (Schwartz, 1992; Schwartz, 1999). Schwartz gathered 46 of 57 value expressions under ten individual based dimensions while defining individual value as "value which individual adheres and which affects its behavior." These are: *Power* (Domination over people and resources or social status, reputation and control), *Achievement* (Personal achievement through proving skills according to social standards), *Hedonism* (Person's emotional satisfaction and pleasure), *Stimulation* (Newness, excitement and challenge), *Self-orientation* (Creation, discovery and independent thought), *Universalism* (Protection, tolerance, appreciation and understanding for nature and all humanity), *Benevolence* (The increase and protection of well-being of people who are close as well as all human beings), *Traditionalism* (Agreeing, adhering and respecting thoughts and traditions provided by beliefs and traditional culture), *Conformity* (Protection of environment, commune with nature and having a world full of beauty and goodness), *Security* (Continuation, conformance and security of person's own existence, relations as well as society) (Pazarcık, 2010).

Many theories have been developed regarding values. Schwartz' theory, mainly influenced by Rokeach (1973) & Kluckhohn (1951), defines supports guiding principles in people's lives, the change in importance, purposes of change and desired values. The content of values is differentiated between the values themselves and it also indicates the type of motivational purpose. Schwartz considers different typologies in the content of values arising from thought and describes values as three universal realities concerning human existence within conscious purposes. These are biological necessities, necessities of social coordination and demands of groups for survival and activity. The values defined as universal necessities are expressed as 56 values under 10 main titles as power, achievement, hedonism, stimulation, self-orientation, universalism, benevolence, traditionalism, conformity and security (Bulut, 2012).

Rokeach Value Survey has been developed by Milton Rokeach. Rokeach developed a definition for the concept of value while creating an extensive value inventory known as "Rokeach Value Survey". Rokeach defines value as "permanent, mandatory or prohibitory beliefs resulting in choosing one behavior (instrumental value) or final situation (teleological value) over another" (Rokeach, 1973).

This study will analyze the relations between personal values of women entrepreneurs in tourism sector and their perceptions of risk and uncertainty. Personal values are products of common culture as well as personal experiences. These values are what individual adheres to, affecting their behavior and taking individual as a focal point conceptually. Personal values are values which express human nature's universal needs as conscious preferences and they have a high probability of existing in all cultures due to their motivational purposes (Pazarcık, 2010).

2. Metodology

The population of the present study consists of women entrepreneurs operating in tourism sector in Antalya. Antalya Industry and Commerce Chamber's (ATSO) data was utilized to determine the population of the study although it was impossible to obtain a net figure from this data. The population could not be obtained quantitatively. ATSO has 140 members in its women entrepreneurs committee. Through these members, we have managed to reach women entrepreneurs working in the tourism sector along with the owners and partners of tourism businesses. The questionnaires were distributed to women entrepreneurs through random sampling. 150 women entrepreneurs received the questionnaires but only 92 % of them returned to us. Thus, the population of the study consists of 138 women entrepreneurs.

Questionnaire has been used as data gathering tools in the study. First section of questionnaire consists of questions related to demographic properties and occupational information of women entrepreneurs. Second section of questionnaire consists of questions which aim to reveal personal values. Schwartz's (1992; 1994) value inventory which consists of 57 values has been used in this section and their compliance to Turkish culture has been determined. In this inventory, individuals were asked to indicate a number from (-1) to (7) for each value with regard to the degree of value's guidance in their lives. (-1) corresponds to value's opposition to individual's principles; (0) indicates that the value is not important for the individual and (7) indicates that the value has the outmost importance for the individual. Schwartz Value Inventory (SVI) consists of 57 values. Subjects have rated 57 values in total after reading the explanations given in brackets with regard to their importance in terms of the value's guidance in their lives from 1 (it is contrary to my principles) to 7 (it has the utmost importance). Fifty seven values in total have been grouped under 10 sub-dimensions. These

are listed as power, achievement, hedonism, stimulation, self-control, universalism, benevolence, traditionalism, conformity, and security. In a study of Kuşdil & Kağıtçıbaşı (2000), reliability coefficient has been calculated with regard to value dimensions. The reliability coefficients and their content put forth by Kuşdil and Kağıtçıbaşı (2000) have been given in Table 2.1.

Table 2.1. Reliability Coefficients of the Dimension of Personal Values

Value Dimension	Value Dimension's content	Reliability coefficient
Power	Having social power, authority, being rich, being able to sustain the image in society	0.75
Achievement	Being capable of achievement, being competent, being ambitious, being influential, being intelligent	0.66
Hedonism	Pleasure, having enjoyment of life, being keen on desires	0.54
Stimulation	Being courageous, living a life full of variety, having an exciting life	0.70
Self-Control	Being creative, being free, being able to choose own purposes, being independent, having self-respect	0.69
Universalism	Social justice, a peaceful world, being virtuous, a beautiful world, protecting the environment, being open-minded, equality, wholeness with nature, inner peace	0.77
Benevolence	A spiritual life, being forgiving, being honest, being benevolent, being loyal, being responsible, having a meaningful life, having true friendships, mature love	0.76
Tradition	Accepting the life as it is given to the individual, being moderate, being religious, having respect for traditions, having respect for privacy and private rights	0.63
Conformity	Being obedient, having respect for parents and elders, being polite, the ability to self-control	0.51
Security	National security, the feeling of commitment, being responsive to goodness, social order, family security, being healthy, being clean	0.59

Third and last section of the questionnaire consists of Risk and Uncertainty Perception inventory used by Bozkurt & Baştürk (2009) in order to measure risk and uncertainty tolerances of women entrepreneurs. Inventory consists of 6 items and it is 5 point likert type.

2.1. Findings

This section consists of findings and comments on data gathered through questionnaire conducted on 138 women entrepreneurs.

Demographic and Occupational Characteristics of Women Entrepreneurs

According to the findings of Table 2.2, Turkish women entrepreneurs' distribution in terms of age is as follows: 43.5% belongs to the age group of 20-30, 34.1% belongs to the age group of 30-40, 13.0% belongs to the age groups of 40-50 and 9.4% are at the age of 50 or more.

Table 2.2. Demographic and Occupational Characteristics of Women Entrepreneurs

	Group	Frequency	%
Age	Ages of 20-30	60	43.5
	Ages of 30-40	47	34.1
	Ages of 40-50	18	13.0
	Age 50 and more	13	9.4
Educational Level	Primary School	12	8.7
	Secondary School	14	10.1
	High School	44	31.9
	Bachelor's degree	68	49.3
Occupational Seniority	0-3 years	33	23.9
	3-6 years	19	13.8
	6-9 years	22	15.9
	9 and above	64	46.4
Business Type	Small scale	60	43.5
	Medium scale	72	52.2
	Large scale	6	4.3
Marital Status	Married	87	63.0
	Single	45	32,6
	Widow	6	4.3

The distribution of the sample according to their educational level is as follows: 8.7% has graduated from primary school, 20.1% from secondary school, 31.9% from high school and 49.3% has bachelor's degree. Distribution of occupational seniority of Turkish women entrepreneurs is as follows: 23.9% has 0-3 years, 13.8% has 3-6 years, 15.9% has 6-9 years, and 46.4% has 9 years and more seniority. When the type of business of women entrepreneurs are analyzed, 43.5% is observed to be small scale business, 52.2% is observed to be medium scale business and 4.3% is observed to be big scale business. 63.0% of Turkish women entrepreneurs were married, 32.6% was single and 4.3% was widowed.

Occupational Properties of Women Entrepreneurs

According to the findings obtained from Table 2.3, distribution of occupational seniority of Turkish women entrepreneurs is as follows: 23.9% has 0-3 years, 13.8% has 3-6 years, 15.9% has 6-9 years, and 46.4% has 9 years and more seniority. 54.3% of women entrepreneurs have a family business and 45.7% has not.

Table 2.3. Occupational Properties of Women Entrepreneurs

	Group	Frequency	%
Occupational Seniority	0-3 years	33	23.9
	3-6 years	19	13.8
	6-9 years	22	15.9
	9 and above	64	46.4
Is it family business?	Yes	75	54.3
	No	63	45.7
Number of employees	1-10	88	63.8
	10-20	20	14.5
	20-30	14	10.1
	50-60	8	5.8
	60 and above	8	5.8
Business Type	Small scale	60	43.5
	Medium scale	72	52.2
	Large scale	6	4.3
If you had the chance to choose, which would be you preference?	A high paying job	29	21.0
	Doing own business	109	79.0
The reason to become an entrepreneur	Working independently	71	51.4
	Creating employment	36	26.1
	Earning more	31	22.5
Characteristics to look for in employees	Intelligence-skill	75	54.3
	Ethical values	45	32.6
	Enthusiasm to work	18	13.0

Businesses are observed to have 1-10 employees at the rate of 63.8%, 10-20 employees at the rate of 14.5%, 20-30 employees at the rate of 10.1%, 50-60 employees at the rate of 5.8% and 60 and more employees at the rate of 5.8%. When the type of business of women entrepreneurs are analyzed, 43.5% is observed to be small scale business, 52.2% is observed to be medium scale business and 4.3% is observed to be big scale business. If they had the chance to choose, 21.0% of women entrepreneurs said that they would prefer a high paying job and 79.9% indicated that they would still be doing their own business, and in terms of the reason to become an entrepreneur, 51.4% indicated the reason of working independently, 26.1% indicated the reason of creating employment, 22.5% indicated the reason of earning more. 54.3% of Turkish women entrepreneurs indicated that they are looking for intelligence and skill in the employees they employ, 32.6% said that they are looking for ethical values and 13.0% indicated that they are looking for enthusiasm to work.

Reliability of Scales and Kolmogorov-Smirnov Test

According to the findings of Table 2.4. Cronbach's Alpha coefficient has been used in order to determine the reliability of this study.

Table 2.4. Reliability of Scales and Kolmogorov-Smirnov Test

	Number of items	Cronbach's Alpha	Kolmogorov-Smirnov Z	Asymp. Sig. (2-tailed)
Schwartz's Universal Value Inventory	55	0.937	1.414	0.037
Power	4	0.731	1.655	0.008
Achievement	5	0.756	2.697	0.000
Hedonism	3	0.615	2.114	0.000
Stimulation	3	0.686	1.620	0.010
Self-Control	5	0.738	2.120	0.000
Universalism	9	0.790	2.015	0.001
Benevolence	9	0.770	1.653	0.008
Tradition	6	0.610	1.882	0.002
Conformity	4	0.690	2.023	0.001
Security	7	0.604	1.737	0.005
Perception of risk and uncertainty	6	0.711	1.790	0.711

Kalaycı (2008) indicates that scale would not be reliable if reliability coefficient is between 0-0.39, scale's reliability would be low if coefficient is between 0.40-0.59, scale would be quite reliable if coefficient is between 0.60-0.79, and scale would be highly reliable if coefficient is between 0.80-1.0. According to the findings of Table 2.4 Cronbach's Alpha coefficients of Schwartz universal value inventory and its sub-dimensions are proven to be between 0.604-0.937. According to this, the whole of Schwartz's universal value inventory has been proven to be highly reliable while sub-dimensions of Schwartz's universal inventory have proven to be quite reliable. Before going into statistical tests, normality test has been implemented through **Kolmogorov-Smirnov** for Schwartz's universal value inventory and its sub-dimensions in order to determine whether there is a deviation from normality or not. Asymp. Sig. (2-tailed) values are less then 0.05 significance level, so total points obtained from related inventories are proven not to be distributed normally. In this case, non-parametric alternatives have been used in testing the hypotheses rather than parametric techniques.

Personal Values of Entrepreneurs Based on Their Ages – Results of Kruskal-Wallis

According to the findings of Table 2.5. Statistical value of 16.297 calculated in order to determine the difference in power values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01.

Table 2.5. Personal Values of Entrepreneurs Based on Their Ages

		N	Mean Rank	Chi-Square	df	Asymp. Sig.
Power	Ages of 20-30	60	57.20	16.297	3	0.001**
	Ages of 30-40	47	81.55			
	Ages of 40-50	18	89.50			
	Age 50 and more	13	55.00			
Achievement	Ages of 20-30	60	55.81	19.008	3	0.000**
	Ages of 30-40	47	71.66			
	Ages of 40-50	18	96.50			
	Age 50 and more	13	87.50			
Hedonism	Ages of 20-30	60	73.82	4.444	3	0.217
	Ages of 30-40	47	63.17			
	Ages of 40-50	18	80.28			
	Age 50 and more	13	57.50			
Stimulation	Ages of 20-30	60	55.15	17.393	3	0.001**
	Ages of 30-40	47	86.60			
	Ages of 40-50	18	65.83			
	Age 50 and more	13	79.00			
Self-Control	Ages of 20-30	60	55.60	13.472	3	0.004**
	Ages of 30-40	47	78.89			
	Ages of 40-50	18	81.67			
	Age 50 and more	13	82.85			
Universalism	Ages of 20-30	60	58.41	9.777	3	0.021*
	Ages of 30-40	47	73.56			
	Ages of 40-50	18	85.17			
	Age 50 and more	13	84.31			
Benevolence	Ages of 20-30	60	59.46	12.637	3	0.005**
	Ages of 30-40	47	70.30			
	Ages of 40-50	18	78.50			
	Age 50 and more	13	100.50			
Traditionalism	Ages of 20-30	60	71.42	23.621	3	0.000**
	Ages of 30-40	47	67.05			
	Ages of 40-50	18	98.78			
	Age 50 and more	13	28.92			
Conformity	Ages of 20-30	60	65.17	10.678	3	0.014*
	Ages of 30-40	47	77.39			
	Ages of 40-50	18	82.83			
	Age 50 and more	13	42.50			
Security	Ages of 20-30	60	63.94	22.978	3	0.000**
	Ages of 30-40	47	82.71			
	Ages of 40-50	18	83.50			
	Age 50 and more	13	28.00			

**: There is a significant difference at the level of 0.01.
*: There is a significant difference at the level of 0.05.

According to the results of Mann-Whitney U test, power values of women entrepreneurs in the age groups of 30-40 and 40-50 are proven to be higher than the one in the age groups of 20-30 and Age 50 or more while there was no difference between the age groups 30-40 and 40-50.

Statistical value of 19.008 calculated in order to determine the difference in achievement values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test,

achievement values of women entrepreneurs in the age group of 20-30 are proven to be lower than all the other age groups; in addition women entrepreneurs in the age group of 40-50 are proven to have higher achievement values than the ones in the age group of 30-40.

Statistical value of 4.444 calculated in order to determine the difference in hedonism values based on women entrepreneurs' ages, is proven not to be statistically significant at the level of 0.05.

Statistical value of 17.393 calculated in order to determine the difference in stimulation values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, women entrepreneurs in the age group of 20-30 are proven to have lower stimulation values than the ones in the age groups of 30-40 and age 50 and more; in addition women entrepreneurs in the age group of 30-40 are proven to have higher stimulation values than the ones in the age group of 50 and more.

Statistical value of 13.472 calculated in order to determine the difference in self-control values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, women entrepreneurs in the age group of 20-30 are proven to have lower self-control values compared to all the other age groups.

Statistical value of 9.777 calculated in order to determine the difference in universalism values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.05. According to the results of Mann-Whitney U test, women entrepreneurs in the age groups of 40-50 and 50 and more are proven to have higher universalism values than the ones in the age group of 20-30.

Statistical value of 12.637 calculated in order to determine the difference in benevolence values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, women entrepreneurs in the age group of 50 and more are proven to have higher benevolence values than the ones in the age groups of 20-30 and 40-50. In addition, women entrepreneurs in the age group of 40-50 are proven to have higher benevolence values than the ones in the age group of 20-30.

Statistical value of 23.621 calculated in order to determine the difference in traditional values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, women entrepreneurs in the

age group of 50 and more are proven to have lower traditional values compared to all the other age groups. In addition, women entrepreneurs in the age group of 40-50 are proven to have higher traditional values than the ones in the age group of 20-30.

Statistical value of 10.678 calculated in order to determine the difference in conformity values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.05. According to the results of Mann-Whitney U test, women entrepreneurs in the age group of 50 and more are proven to have lower conformity values than the ones in the age groups of 20-30 and 40-50.

Statistical value of 22.978 calculated in order to determine the difference in security values based on women entrepreneurs' ages, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, women entrepreneurs in the age group of 50 and more are proven to have lower security values compared to all the other age groups. In addition, women entrepreneurs in the age group of 30-40 are proven to have higher security values than the ones in the age group of 20-30.

Personal Values of Entrepreneurs Based on the Type of Business – Results of Kruskal-Wallis

According to the findings of Table 2.6. Non-parametric alternative of one-direction variance analysis of perceptions of women entrepreneurs' personal values based on the type of business has been tested by Kruskal-Wallis. If significant at the end of Kruskal-Wallis test, the results have been subjected to Mann-Whitney U test which is non-parametric alternative of pair wise independent sample t test in order to determine which pairs of groups have differences between them.

Table 2.6. Personal Values of Entrepreneurs Based on the Type of Business

		N	Mean Rank	Chi-Square	df	Asymp. Sig.
Power	Small scale	60	72.40	3.285	2	0.193
	Medium scale	72	69.42			
	Large scale	6	41.50			
Achievement	Small scale	60	81.89	15.006	2	0.001**
	Medium scale	72	62.59			
	Large scale	6	28.50			
Hedonism	Small scale	60	67.66	18.561	2	0.000**
	Medium scale	72	76.46			
	Large scale	6	4.42			
Stimulation	Small scale	60	77.07	9.373	2	0.009**
	Medium scale	72	66.74			
	Large scale	6	27.00			
Self-Control	Small scale	60	79.17	6.458	2	0.040*

	Medium scale	72	61.94			
	Large scale	6	63.50			
Universalism	Small scale	60	79.49	26.152	2	0.000**
	Medium scale	72	56.09			
	Large scale	6	130.50			
Benevolence	Small scale	60	78.82	5.824	2	0.054
	Medium scale	72	62.31			
	Large scale	6	62.50			
Traditionalism	Small scale	60	74.00	6.978	2	0.031*
	Medium scale	72	62.96			
	Large scale	6	103.00			
Conformity	Small scale	60	77.81	23.515	2	0.000**
	Medium scale	72	57.49			
	Large scale	6	130.50			
Security	Small scale	60	68.47	13.658	2	0.001**
	Medium scale	72	65.53			
	Large scale	6	127.50			

**: There is a significant difference at the level of 0.01.
*: There is a significant difference at the level of 0.05.

Statistical value of 3.285 calculated in order to determine the difference between women entrepreneurs' power and benevolence values based on the type of business is proven not to be statistically significant at the level of 0.05.

Statistical value of 15.006 calculated in order to determine the difference in achievement values based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, achievement values of women entrepreneurs in small scale businesses are proven to be higher than the ones in medium scale businesses, while managers in medium scale businesses are proven to have higher achievement values than the ones in large scale businesses.

Statistical value of 18.561 calculated in order to determine the difference in hedonism values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, hedonism values of women entrepreneurs in large scale businesses are proven to be lower than the ones in small and medium scale businesses.

Statistical value of 9.373 calculated in order to determine the difference in stimulation values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, stimulation values of women entrepreneurs in large scale businesses are proven to be lower than the ones in small and medium scale businesses.

Statistical value of 6.458 calculated in order to determine the difference in self-control values of women entrepreneurs based on the type of business, is proven to be statistically

significant at the level of 0.05. According to the results of Mann-Whitney U test, self-control values of women entrepreneurs in small scale businesses are proven to be higher than the ones in medium scale businesses.

Statistical value of 26.152 calculated in order to determine the difference in universalism values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, universalism values of women entrepreneurs in large scale businesses are proven to be higher than the ones in small scale businesses, while managers in small scale businesses are proven to have higher universalism values than the ones in medium scale businesses.

Statistical value of 6.978 calculated in order to determine the difference in traditional values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.05. According to the results of Mann-Whitney U test, traditional values of women entrepreneurs in large scale businesses are proven to be higher than the ones in medium scale businesses.

Statistical value of 23.515 calculated in order to determine the difference in conformity values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, conformity values of women entrepreneurs in large scale businesses are proven to be higher than the ones in small scale businesses, while managers in small scale businesses are proven to have higher conformity values than the ones in medium scale businesses.

Statistical value of 13.658 calculated in order to determine the difference in security values of women entrepreneurs based on the type of business, is proven to be statistically significant at the level of 0.01. According to the results of Mann-Whitney U test, security values of women entrepreneurs in large scale businesses are proven to be higher than the ones in small and medium scale businesses.

The effect of personal values of Turkish women entrepreneurs on their perceptions of risk and uncertainty

According to the findings of Table 2.7. Regression analysis has been carried out in order to determine the effect of personal values of Turkish women entrepreneurs on their perceptions of risk and uncertainty.

Table 2.7. The effect of personal values of Turkish women entrepreneurs on their perceptions of risk and uncertainty

		Sum of Squares	df	Mean Square	F	Sig.
ANOVA	Regression	1105.556	10	110.556	7.787	0.000
	Residual	1803.052	127	14.197		
	Total	2908.609	137			
		Standardized Beta		**Std. Error**	**t**	**Sig.**
Coefficients	Power	-0.544		0.165	-2.440	0.016*
	Achievement	-1.113		0.226	-4.305	0.000**
	Hedonism	0.330		0.169	2.626	0.010*
	Stimulation	0.351		0.205	1.641	0.103
	Self-Control	1.275		0.205	5.535	0.000**
	Universalism	1.208		0.188	3.541	0.001**
	Benevolence	-0.809		0.090	-4.701	0.000**
	Traditionalism	0.425		0.151	2.128	0.035*
	Conformity	-0.851		0.441	-2.594	0.011*
	Security	-0.281		0.173	-1.401	0.164
	R	**R Square**		**Adjusted R Square**	**Std. Error of the Estimate**	
Model Summary	0.617	0.380		0.331	3.767	

**:Influential on dependent variable at the significance level of 0.01
*: *:Influential on independent variable at the significance level of 0.05

The inventory of perception of risk and uncertainty has been defined as dependent variable and sub-dimensions of Schwartz's universal value inventory have been defined as independent variables. The result of anova analysis aimed at determining whether or not model is statistically meaningful, was F=7.787, p=0,000 and this value has been found to be meaningful statistically at the significance level of 0.01. R^2 value concerning analysis has been found to be 0.380. In other words, 38% of perception of risk and uncertainty of Turkish women entrepreneurs is explained by their values. This rate points to a relatively strong influence of values of women entrepreneurs on their perceptions of risk and uncertainty. In order to determine whether there is autocorrelation in the model or not, Durbin-Watson (DW) test has been carried out and DW value is obtained as 1.802. Since this value is very close to 2, model is determined to have no autocorrelation

Relations between values of women entrepreneurs and their perception of risk and uncertainty

According to the findings of Table 2.8. Correlation analysis has been carried out in order to determine the present relations between values of women entrepreneurs and their

perception of risk and uncertainty. Since the inventories used did not conform to normal distribution, Sperman correlation coefficient has been used as an alternative to Pearson correlation coefficient.

Table 2.8. Relations between values of women entrepreneurs and their perception of risk and uncertainty

	Risk and uncertainty
Power	0.323**
Achievement	0.184*
Hedonism	0.284**
Stimulation	0.287**
Self-Control	0.256**
Universalism	0.141
Benevolence	-0.100
Traditionalism	-0.209*
Conformity	0.025
Security	-0.093

**:The relation between two variables is significant at the level of 0.01
*: The relation between two variables is significant at the level of 0.05

The correlation coefficient of 0.323 between power of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a positive direction has been determined between them.

The correlation coefficient of 0.184 between achievement of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a positive direction has been determined between them

The correlation coefficient of 0.284 between hedonism of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a positive direction has been determined between them.

The correlation coefficient of 0.287 between stimulation of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a positive direction has been determined between them

The correlation coefficient of 0.256 between self-control of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a positive direction has been determined between them.

Correlation coefficient of 0.141 between universalism of women entrepreneurs and their perception of risk and uncertainty has proven to be statistically insignificant.

Correlation coefficient of -0.100 between benevolence of women entrepreneurs and their perception of risk and uncertainty has proven to be statistically insignificant.

The correlation coefficient of -0.209 between traditionalism of women entrepreneurs and their perceptions of risk and uncertainty has been proven to be statistically significant and a relation with a negative direction has been determined between them.

Correlation coefficient of 0.025 between conformity of women entrepreneurs and their perception of risk and uncertainty has proven to be statistically insignificant.

Correlation coefficient of -0.093 between security of women entrepreneurs and their perception of risk and uncertainty has proven to be statistically insignificant.

Conclusion and Implications

Below information are gathered as a result of the study conducted on the sample consisting of women entrepreneurs in the province of Antalya.

The rate of women entrepreneurs who are younger than 40 years old and have at least a high school diploma is quite high. Majority of the sample consisted of women entrepreneurs in small and medium scale businesses.

Education level is an important factor on personal values of women entrepreneurs. Entrepreneurs who have primary school diplomas are more powerful than the ones with secondary school diplomas, while the ones with bachelor's degree are more powerful than the ones with high school diplomas. Hedonism values of entrepreneurs with primary school and bachelor's degree diplomas are higher than the ones with secondary school diplomas; while the ones with secondary school diplomas have higher stimulation, self-control, benevolence and conformity values than the ones with primary school, high school and bachelor's degree diplomas. Universalism values of entrepreneurs who are secondary school graduates are higher than the ones with primary school and bachelor's degree diplomas. Entrepreneurs with primary school and secondary school diplomas are more traditional than the ones with high school and bachelor's degree diplomas. Security values of entrepreneurs with secondary school and high school diplomas are higher than the ones with primary school and bachelor's degree diplomas.

Age is quite an important factor on personal values of women entrepreneurs. Women entrepreneurs in the age groups of 30-40 and 40-50 are more powerful than all the other age groups. Women entrepreneurs in the age group of 20-30 have lower achievement, stimulation and self-control values than all the other age groups. Women entrepreneurs in the age groups

of 40-50 and 50 and more have higher universalism values than the ones in the age group of 20-30; while women entrepreneurs who are 50 years old and more have higher benevolence and traditionalism values compared to all the other age groups, they have lower conformity and security values than all the other age groups.

Achievement values of women entrepreneurs decrease as the business gets bigger. Women entrepreneurs in large scale businesses have lower hedonism and stimulation values than the ones in small and medium scale businesses, but have higher security values. Women entrepreneurs in large scale businesses have higher universalism and conformity values than the ones in small scale businesses; entrepreneurs in small scale businesses have higher conformity values than the ones in medium scale businesses and women entrepreneurs in large scale businesses have higher traditional values than the ones in medium scale businesses. In the distribution of age of the sample, women who are under the age of 40 and have high educational levels constituted the majority. This led us to conclude that Turkish women entrepreneurs in tourism sector are in the middle age category and have high educational levels.

Occupational experiences of Turkish women entrepreneurs are observed to be high. The number of employees has been parallel to the type of business. Majority of Turkish women entrepreneurs indicated that they were in this business in order to work independently and they were mostly satisfied with their jobs. In these days in which the number of women entrepreneurs is increasing, the reason for the women entrepreneurs to go for independence in their work seems to arise out of the desire to stand on one's own legs. Turkish women entrepreneurs primarily employ intelligent and skillful candidates to work in their business.

Personal values of women entrepreneurs have a significant influence on their perception of risk and uncertainty. In addition, the highest relation with a positive direction is found between the value of power and perception of risk and uncertainty. No relation has been observed between values of universalism, benevolence, conformity and security of women entrepreneurs and their perceptions of risk and uncertainty.

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